Town of Proctor

Annual Report

Fiscal Year

July 1, 2024 to June 30, 2025

Town of Proctor Public Works Department

FY 2024-2025 Annual Report is dedicated to the Proctor Public Works Department

Each year the Town of Proctor looks to dedicate the Annual Report to someone that has contributed to the town's success through jobs, volunteer work, donations and contributions of either time or money.

This year the town would like to recognize the Public Work's Department for their dedication and hours they spend keeping our streets and roads clear and safe for pedestrian and drivers during their working hours, after hours and holidays.

Their attention to resident's issues with water or sewer problems, cleaning up debris, mowing the parks and roadways, Riverside Cemetery, and town properties is commendable. The constant monitoring of our water systems, wastewater treatment facility, and making sure catch basins are kept clear with weather conditions that arrive abruptly is done on a daily basis with their expertise and knowledge.

They handle holiday decorations, Christmas Tree pick up, pool and rink maintenance as well as monitoring of town dams and water tanks.

Proctor is very fortunate to have this team of employees who answer calls, requests and complaints on a daily basis, but do so in such a professional caring manner, qualities that deserve our praise!

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Elected Officials

Position	Length of Term	Year Elected	Year Expire
Selectboard:			
Lisa Miser, Chair	3	2024	2027
Linda Doty	3	2025	2028
Albert Wenta	2	2024	2026
Bruce Baccei, Vice Chair	2	2025	2027
Jay Thornton	3	2025	2026
Town Clerk:			
Celia Lisananti	3	2023	2026
Town Treasurer:			
Celia Lisananti	3	2023	2026
Collector of Delinquent Taxes:			
Celia Lisananti	3	2024	2027
Town Moderator:			
Andrew Maass	1	2025	2026
Cemetery Commissioners:			
Albert Wenta	5	2023	2028
Justices of the Peace:			
Frank Beyette	2	2024	2026
Judy Taranovich	2	2024	2026
Bruce Baccei	2	2024	2026
Lisa Miser	2	2024	2026
Ray Beyette	2	2024	2026
Quarry Valley Unified Union School			
Lisa Miser	3	2024	2027
Sarah Lohnes Watulak	3	2025	2028
Not Filled	3	2025	2028

Appointed Officials

Position	Length of Term	Year Appointed	Year Expires	Appointee
Selectboard Chair	1	2025	2026	Lisa Miser, Chair
Selectboard Vice Chair	1	2025	2026	Bruce Baccei, Vice Chair
Water/Sewage Boards	1	2025	2026	Lisa Miser
	1	2025	2026	Bruce Baccei
	1	2025	2026	Linda Doty
	1	2025	2026	Albert Wenta
	1	2025	2026	Jay Thornton
Zoning Administrator	1	2025	2026	Anthony Preston
Planning/Zoning Board	4	2023	2027	Carol Protivansky, Chair
	4	2023	2027	Dale Christie, Vice Chair
	4	2024	2028	Richard Horner
Recreation Committee	2	2024	2026	Jason Ellison
	2	2024	2026	Jeff Duschene
	2	2024	2026	Rachael Ellison
	2	2025	2027	Amanda Duschene
	2	2024	2026	Sara Harrington
Assessor	1	2024	2025	Lisa Wright
Constable	1	2024	2025	Donald Russell
Emergency Mgt. Chair	1	2024	2025	Kevin Blongy
Fence Viewer	1	2019	2025	Robert Coons
Fire Warden	5	2025	2030	Albert Wenta
Health Officer	3	2024	2027	Gail Curtis
Tree Warden	1	2025	2026	Nick Geneva
Town Rep. to Library Bd.	3	2024	2027	Mary Fregosi
Marble Valley Transit Rep.	Perm.	2025		Albert Wenta
RCSWD Rep.	1	2025	2026	Lisa Miser
RCSWD Alternate	1	2025	2026	Kyle Thornton
Regional Ambulance Rep.	3	2024	2027	Kevin Blongy
RRPC Rep.	1	2025	2026	Richard Horner
RRPC Alt.	1	2025	2026	Judy Frazier
Reg. Trans. Council Rep.	1	2025	2026	Bruce Baccei
911 Coordinator	1	2025	2026	Spencer Lanning
Mosquito District Rep	1	2025	2026	Bruce Baccei
Mosquito District Rep	1	2025	2026	Tom Hogan
Mosquito District Alt Rep	1	2025	2026	Albert Wenta

Town Manager's Report

The town completed paving Gorham Bridge Road this summer, which was totally funded through town budget, as this is a class 3 road and therefore does not receive federal or state funding unfortunately. I made an application to change it to a class 2, but it was denied this past year.

We contracted for tree removal this year, with only a couple trees that needed removal, and over hanging limbs in recreation areas that were of concern. We will continue to mark trees throughout the town and roadways that need to be groomed or removed in 2026. In addition to property throughout the town the Florence Road forest, which harvested 109 acres last year, had an additional 88 acres marked for harvesting in 2026.

The Town had their Water Asset Management Plan completed. We met with the State for review and closeout. We will need to continue upgrades and changes annually to keep the Plan current, allowing for funding when needed.

The Wastewater Treatment Facility had both lagoons drained and sludge removed from Lagoon 1 and Lagoon 2. We are operating this winter with one lagoon, as one of the liners was torn during the sludge removal process. Costs for repair will be covered through funding held back and second lagoon will operate in the spring 2026. Construction of the upgrades will go to bid February 2026, construction to begin in June 2026.

Power outage this past year impacted the entire town, which made the need for generators at our pump stations quite obvious. We do have a couple generators at pump stations, but we have a portable which allows the public work's crew to go from station to station when needed. This is much more difficult when several inches of snow cover the ground. The town will purchase a permanent generator for Field Street and the Wastewater Plant. The intent will be to purchase three remaining generators through reserve funding and grants.

Once again, I would like to extend a BIG thank you to the public works crew for the long hours they put in during the seasons, working hard to maintain roads, walkways, lawns and town issues. Also thank you to all the number of volunteers that contribute their time and energy on committees, projects and events, the town couldn't operate without you all!

Respectfully,

Judy Frazier

Judy Frazier

Town of Proctor

Grand List History

	2023-2024	2024-2025	2025-2026
Inner + Partial Districts Real Estate	$ 1,112,514	$ 1,119,754	$ 1,119,606.00
Outer District Real Estate	$ 129,831	$ 126,273	$ 128,240.20
Total Inner + Partial and Outer District	$ 1,242,344	$ 1,246,027	$ 1,247,846.20
Education Homestead	$ 688,797	$ 699,283	$ 719,163.00
Education Non-Residential	$ 555,247	$ 543,327	$ 525,285.00
Total Education	$ 1,244,044	$ 1,242,610	$ 1,244,448.00

Tax Rate History

	2023-2024	2024-2025	2025-2026
Total Municipal Tax Rate	1.1484	1.1845	$ 1.2047
Total Education Homestead Tax Rate	1.2958	1.3192	$ 1.2736
Total Education Non-Residential Tax Rate	1.5647	1.7473	$ 1.7093
Total Tax Rate Municipal & Education Homestead	2.4442	2.5314	$ 2.4783
Total Tax Rate Municipal & Education Non-Residential	2.7131	2.9595	$ 2.9140

Comparison of Municipal Taxes to Be Raised

	2024-2025	2025-2026	2026-2027	Change
Library	$ 69,000	$ 69,000	$ 69,000	$ -
Highway	$ 420,740	$ 445,850	$ 526,768	$ 80,918
Town	$ 981,050	$ 983,502	$ 975,451	$ (8,051)
Special Appropriations	$ 13,148	$ 13,148	$ 13,148	$ -
Mosquito Control	$ 21,700	$ 21,878	$ 21,900	$ 22
Marble Bridge	$ 1,000	$ 1,000	$ 1,000	$ -
Street Lights	$ 31,000	$ 31,000	$ 32,000	$ 1,000
Total Estimated Taxes	$ 1,537,638	$ 1,565,378	$ 1,639,267	$ 73,889

DELINQUENT PROPERTY TAX SCHEDULE

Tax Payer	Amount
Frank Beyette	$ 479.95
Frank Beyette	$ 1,424.15
David Boelke	$ 274.08
Emerald Acres	$ 4,506.50
George Foster	$ 3,103.39
Roy Godda	$ 1,737.32
Terry Heikkinen-Todt	$ 1,110.48
Rachel Jackson	$ 56.07
Maciej Kuczynski	$ 277.76
Landmark Infrastructure Holding Company	$ 40,939.50
Melanie Mace	$ 1,178.18
Sheila McMorrow (deceased)	$ 4,480.41
Pockette Marble Gifts	$ 1,614.15
Benham Rogers	$ 264.53
Benham Rogers	$ 2,871.15
Donald Sevigny	$ 335.57
Zhuchkan Family Trust	$ 36.52
Zion Corporation	$ 15,267.23
Zion Corporation	$ 6,740.16
	$ 86,697.10
Paid on time agreements	$ 13,228.62
	$ 99,925.72

Delinquent Water/Sewer Accounts

B's Enterprises, Inc.	$	3,341.35
Bernor, Joseph	$	2,224.53
Blongy, Martina	$	584.34
Brooklins, Lee	$	732.27
Bugay, Jeffrey & Cole, April	$	376.96
Burnham, Kevin & Deana	$	1,281.52
Carman, David & Janine	$	755.00
Carroll, John	$	409.41
Crosby, Michelle; Gary Hamblin	$	471.53
Czarnecki, Kaisa	$	797.06
Dubois, Michael	$	2,437.88
Elrick, James	$	528.79
Farley, David	$	324.02
Joan Gorski	$	2,770.49
Greb, James & Janet	$	1,188.63
Harper, Jennifer; Lamy, Philip	$	1,238.77
Heikkinen-Todt, Terry	$	1,157.26
Kenneally, Joseph	$	1,161.15
Lang, Robert & Anna	$	4,515.76
Linteau, Louise	$	1,265.09
McMorrow, Sheila (deceased)	$	3,181.73
Palmer, Eric & Christie	$	2,190.26
Parker, Melissa; Raymond, Trevor	$	450.67
Purcell, William	$	2,118.77
Rogers, Benham	$	20,238.65
Rogers, Benham	$	6,204.54
Rogers, De'Andre & Shawntel	$	899.42
Sevigny, Donald	$	270.30
Sienkiewicz, Irene	$	978.41
St. Pierre, Jesse	$	617.54
Zion Corporation	$	1,149.02
Total	$	65,861.12
Paid on time agreements	$	16,518.37
	$	82,379.49

Town of Proctor Payroll 1-1-2025 to 12-31-2025

Employee	Position	Gross
Baccei, Bruce	Selectboard	2,000.00
Bates, Aaron	Fire Department	707.60
Bates, Jason	Fire Department	719.20
Blongy, Kevin	Fire Department	939.60
Blongy, Nick	Fire Department	290.00
Blow, Deven	Fire Department	545.20
Burns, John	Fire Department	1,252.80
Cannucci, Brayden	Fire Department	75.00
Cannucci, Brian	Fire Department	812.00
Cannucci, Cameron	Fire Department	313.20
Cannucci, Riley	Fire Department	75.00
Cathcart, Robert	Public Works	63,322.74
Christie, Dale	Planning Commission	300.00
Colomb, Mark	Fire Department	730.80
Dahlin, Mary	Assistant Town Clerk/Treasurer	38,620.52
Doty, Linda	Selectboard	2,000.00
Duchesne, Amanda	Skating Rink	5,000.00
Duchesne, Colin	Fire Department	75.00
Duchesne, Jeff	Fire Department	1,078.80
Ellison, Rachael	Skating Rink	5,000.00
Flynn, Logan	Public Works	47,696.77
Folger, Karen	Assessor Assistant	4,264.00
Frazier, Judith	Town Manager	87,431.09
Gatti, Vincent	Fire Department	951.20
Geneva, Nicholas	Public Works	69,628.76
Hogan, Thomas	Planning Commission	240.00
Horner, Richard	Planning Commission	240.00
Lanning, Spencer	Fire Department	1,009.20
Lisananti, Celia	Town Clerk, Treasurer	61,079.20
McKearin, Conner	Lifeguard	3,815.22
McKearin, Gannon	Pool Director	3,879.81
McKearin, Maggie	Lifeguard	84.41
Messer, Carl	Fire Department	846.80
Miser, Lisa	Selectboard Chair	2,500.00
	Selectboard Recording Secretary	737.50
	Pool	200.00
	Health Officer	300.00
Moody, Shelby	Fire Department	243.60
Parker, Rosalie	Lifeguard	2,113.96
Preston, Anthony	Zoning Administrator/Planning Commission	300.00
Protivansky, Carol	Planning Commission Chair	415.00
Razanouski, Chase	Lifeguard/Fire Department	2,172.57
Razanouski, Matt	Fire Department	81.20
Shattuck, Dakota	Fire Department	301.60
Stuhlmueller, Zachary	Fire Department	92.80
Thornton, Jason	Selectboard	2,000.00
Thornton, Kyle	Public Works Foreman	67,067.88
	Fire Department	846.80
Vida, Sandor	Fire Department	1,032.40
Webb, Josh	Fire Department	1,867.60
Wenta, Albert	Selectboard	2,000.00
Wright-Chapman, Kennah	Lifeguard	1,670.92
Total 2025 Payroll		490,967.75

SUMMARY OF PROPOSED GENERAL FUND REVENUE BUDGETS
JULY 1, 2026 TO JUNE 30, 2027

DEPARTMENT	BUDGET 2025	ACTUAL 2025	BUDGET 2026	BUDGET 2027	CHANGE
Taxes					
Current	1,400,000	1,468,692	1,400,000	1,400,000	-
Delinquent	-	29,170	-	10,000	10,000
Interest on Taxes	16,000	16,050	20,000	20,000	-
Current Use	11,000	11,367	11,000	11,400	400
Total Taxes	**1,427,000**	**1,525,279**	**1,431,000**	**1,441,400**	**10,400**
Office Fees	17,000	16,018	17,000	17,000	-
Restoration Fees	2,500	4,768	2,000	2,500	500
Beverage Licenses	115	115	115	115	-
Dog Licenses	700	761	700	750	50
Zoning Permits	1,000	235	1,000	500	(500)
Cemetery	1,000	1,000	800	1,000	200
School Fees	3,600	3,744	3,800	3,900	100
Water Financial Services	11,000	11,000	11,000	11,000	-
Wastewater Financial Service	11,000	12,000	11,000	11,000	-
Transfer Station Fees	-	200	-	200	200
Sale of Metal Waste	200	-	200	100	(100)
Curbside Fees	400	676	400	600	200
Minnie Proctor Pool	3,000	-	3,000	3,000	-
Pool Pass	-	-	-	-	-
Local Ordinance Fines	5,000	2,559	3,000	3,000	-
Grant Payments	-		-	-	-
Solar Credits	10,000	76,851	65,000	70,000	5,000
Interest Earned	500	481	500	500	-
Miscellaneous	-	1,804	1,000	2,000	1,000
Total Fees-Other	**67,015**	**132,213**	**120,515**	**127,165**	**6,650**
					-
Highway					-
State of Vermont	65,000	72,088	67,000	68,000	1,000
Labor & Trucking	1,000	-	1,000	1,000	-
Sale Supplies	1,000	-	1,000	1,000	-
Other	-	-	-	-	-
Total Highway	**67,000**	**72,088**	**69,000**	**70,000**	**1,000**
Total Town & Hwy.	**1,561,015**	**1,729,579**	**1,620,515**	**1,638,565**	**18,050**

Summary of Proposed General Fund Expenditure Budgets
July 1, 2026 to June 30, 2027

Department	Budget 2025	Actual 2025	Budget 2026	Budget 2027	Change
Administration	121,522	104,505	127,701	99,129	(28,572)
Town Clerk & Treas.	166,522	136,868	156,983	173,962	16,979
Listers	72,805	58,485	74,420	58,580	(15,840)
Elections	4,000	1,962	3,000	3,000	0
Professional Service	30,300	22,974	36,300	31,000	(5,300)
Municipal Building	25,100	19,741	25,200	20,600	(4,600)
Planning & Zoning	6,793	1,410	4,860	4,435	(425)
General Insurance	14,800	22,422	17,400	23,500	6,100
Solid Waste Disposal	223,000	223,641	223,150	228,600	5,450
Fire Department	170,108	174,706	179,183	157,898	(21,285)
Police	113,475	63,052	108,990	114,513	5,523
Street Lights	31,000	30,462	31,000	32,000	1,000
Swimming Pool	28,434	23,741	24,595	25,670	1,075
Skating Rink	17,134	18,665	23,620	19,250	(4,370)
Parks	34,478	32,685	33,300	33,150	(150)
Taxes & Assessments	29,448	32,934	30,168	28,532	(1,636)
Special Appropriations	13,148	13,148	13,148	13,148	0
	$1,102,065	**$981,400**	**$1,113,018**	**$1,066,966**	(46,051)
Highway	**488,740**	**562,804**	**488,740**	**616,768**	**128,028**
Total Expenditures	**$1,590,805**	**$1,544,205**	**$1,601,758**	**$1,683,734**	**81,977**

Article 2	69,000	Library
Article 3	513,850	Highway
Article 4	1,113,018	General Fund
Total	**$1,695,868**	Total

Department 30	Approved Budget FY 25	Actual FY25	Approved Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Legislative & Administrat						
Workers Comp	514.00	495.90	600.00	0.17	600.00	-
Selectboard Salaries	10,500.00	10,500.00	10,500.00	-	10,500.00	-
H & A Insurance	9,704.50	4,633.77	10,670.00	0.10	6,000.00	(0.44)
Retirement	5,809.00	5,809.45	6,100.00	0.05	5,183.00	(0.15)
Direct Labor	82,992.00	71,721.14	85,481.00	0.03	66,880.00	(0.22)
FICA	7,152.00	6,289.81	8,500.00	0.19	5,116.32	(0.40)
Unemployment	250.00	202.73	250.00	-	250.00	-
Selectboard Mtg Expenses	-	153.45	250.00	-	250.00	-
Child Care Contributions	-	403.40	-	-	450.00	-
Publications	100.00	-	100.00	-	-	(1.00)
Office supplies	700.00	47.83	500.00	(0.29)	250.00	(0.50)
Software and IT Services	1,200.00	2,008.93	2,200.00	0.83	1,500.00	(0.32)
Postage	150.00	93.90	150.00	-	150.00	-
Advertising	800.00	508.63	500.00	(0.38)	600.00	0.20
Travel & Meetings	500.00	913.40	600.00	0.20	500.00	(0.17)
Dues	150.00	40.00	200.00	0.33	100.00	(0.50)
Public Relations	700.00	458.93	700.00	-	500.00	(0.29)
Misc	300.00	223.94	400.00	0.33	300.00	(0.25)
Total Legislative & Admin	**121,521.50**	**104,505.21**	**127,701.00**	**0.05**	**99,129.32**	**(0.22)**

Department 31	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Town Clerk & Treasurer.						
Workers Comp	460.00	495.88	600.00	0.30	600.00	-
Direct Labor	95,000.00	93,626.84	98,800.00	0.04	95,000.00	(0.04)
Direct Labor Overtime	300.00	393.12	300.00	-	400.00	0.33
H & A Insurance	44,519.00	16,968.89	30,000.00	(0.33)	47,000.00	0.57
Retirement	5,950.00	4,020.90	4,200.00	(0.29)	7,362.00	0.75
FICA	6,502.50	7,029.60	7,558.00	0.16	7,500.00	(0.01)
Unemployment	250.00	245.73	425.00	0.70	325.00	(0.24)
Child Care Contribution	-	475.87	-	-	400.00	-
Office Supplies	3,200.00	1,674.14	3,000.00	(0.06)	2,500.00	(0.17)
Postage/Envelopes	2,200.00	2,856.34	2,400.00	0.09	3,000.00	0.25
Advertising	100.00	424.14	100.00	-	500.00	4.00
Delinq Tax Coll Expense	-	-	-	-		-
Travel & Meetings	300.00	45.00	150.00	(0.50)	150.00	-
Town Report	4,000.00	4,006.20	4,500.00	0.13	4,200.00	(0.07)
Software and IT Services	3,240.00	4,160.88	4,200.00	0.30	4,400.00	0.05
Dog Licensing	200.00	151.61	250.00	0.25	225.00	(0.10)
Misc	300.00	292.99	500.00	0.67	400.00	(0.20)
Total Town Clerk & Treasurer	**166,521.50**	**136,868.13**	**156,983.00**	**(0.06)**	**173,962.00**	**0.11**

Department 32	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Listers						
Direct Labor		-			5,200.00	
FICA	-	337.16	370.00	-	400.00	0.08
Child Care Contributions	-	19.37	-	-	30.00	
Office Supplies	300.00	359.60	300.00	-	400.00	0.33
Computer & IT	1,080.00	1,783.93	4,500.00	3.17	2,500.00	(0.44)
Postage/Envelopes	150.00	119.65	1,000.00	5.67	250.00	(0.75)
Telephone	800.00	563.24	500.00	(0.38)	600.00	0.20
Travel/Meetings	150.00	-	150.00	-	200.00	0.33
Assessors Services	19,600.00	20,605.94	19,600.00	-	19,000.00	(0.03)
Legal Services	-	-	500.00	-	1,000.00	1.00
Reapprasial Fund	45,825.00	27,835.71	35,000.00	(0.24)	20,000.00	(0.43)
Property Map Update	2,400.00	4,200.00	2,500.00	0.04	4,000.00	0.60
Contracted Services	2,500.00	2,660.00	10,000.00	3.00	5,000.00	(0.50)
Total Listers	**72,805.00**	**58,484.60**	**74,420.00**	**0.02**	**58,580.00**	**(0.21)**

100-33 Department 33	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
100-3300-00.00 Elections	4,000.00	1,962.39	3,000.00	(0.25)	3,000.00	-
Total Elections	**4,000.00**	**1,962.39**	**3,000.00**	**(0.25)**	**3,000.00**	**-**

Department 34	Proposed Budget FY 25		Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Professional service						
Delinquent Tax Collector	800.00	175.95	800.00	-	500.00	(0.38)
Audit	22,000.00	22,798.00	27,000.00	0.23	23,000.00	(0.15)

Legal	7,000.00	-	8,000.00	0.14	7,000.00	(0.13)
Internal Control	500.00	-	500.00	-	500.00	-
Total Professional Services	**30,300.00**	**22,973.95**	**36,300.00**	**0.20**	**31,000.00**	**(0.15)**

Department 35	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Municipal Building						
Operating Supplies	300.00	101.88	1,000.00	2.33	500.00	(0.50)
Heat	5,000.00	2,939.35	5,000.00	-	3,400.00	(0.32)
Electricity	3,000.00	3,166.66	3,000.00	-	3,325.00	0.11
Telephone	2,500.00	1,343.68	1,000.00	(0.60)	1,500.00	0.50
Internet Services	1,300.00	1,110.35	1,200.00	(0.08)	1,200.00	-
Library-phone service		(36.26)	-	-	-	
Website Services	900.00	921.45	700.00	(0.22)	975.00	0.39
Building Imp/Repair	1,000.00	-	2,000.00	1.00	2,000.00	-
Building Maint.	1,500.00	2,010.98	2,400.00	0.60	2,200.00	(0.08)
Equipment Maint.	1,000.00	400.00	-	(1.00)	500.00	
Equipment Replacement Fun	6,500.00	6,500.00	6,500.00	-	3,000.00	(0.54)
Computer and Copier Servi	2,000.00	1,234.25	2,000.00	-	1,800.00	(0.10)
Misc	100.00	48.50	400.00	3.00	200.00	(0.50)
Total Municipal Building	**25,100.00**	**19,740.84**	**25,200.00**	**0.00**	**20,600.00**	**(0.18)**

Department 36	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Planning Comm & Zoning Bo						
Members Stipend	2,280.00	1,250.00	1,920.00	(0.16)	1,500.00	(0.22)
RRPC Services	-	-	500.00	-	1,000.00	1.00
Zoning Administrator FICA	137.70	-	50.00	(0.64)	50.00	-
Zoning Admin Direct Labor	1,800.00	-	500.00	(0.72)	500.00	-
Grant Applications	1,000.00	-	1,000.00	-	500.00	(0.50)
Economic Development	1,000.00	-	500.00	(0.50)	500.00	-
Planning Commission FICA	175.00	95.64	140.00	(0.20)	125.00	(0.11)
Child Care Contributions	-	5.43	-	-	10.00	
Office Sup., Postage, Pri	150.00	-	125.00	(0.17)	125.00	-
Advertising	250.00	58.50	125.00	(0.50)	125.00	-
Total Planning Comm & Zoning	**6,792.70**	**1,409.57**	**4,860.00**	**(0.28)**	**4,435.00**	**(0.09)**

Department 37	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
General Insurance						
P & C	12,000.00	19,431.75	14,000.00	0.17	20,000.00	0.43
Public Official Liab	1,000.00	1,385.35	1,400.00	0.40	1,500.00	0.07
Emp. Practices Liability	1,300.00	1,605.10	1,500.00	0.15	1,800.00	0.20
Special Events	500.00	-	500.00	-	200.00	(0.60)
Total General Insurance	**14,800.00**	**22,422.20**	**17,400.00**	**0.18**	**23,500.00**	**0.35**

Transfer Station	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
transfer box (dump day)	4,000.00	5,944.27	-	(1.00)	3,500.00	-
Bulky Waste Box	-	-	5,000.00	-	-	(1.00)
metal waste disposal	-	-	150.00	-	-	(1.00)
tires	-	-	-	-	100.00	-
Permits	-	27.00	-	-	-	-
miscellaneous	-	13.00	-	-	-	-
Total Transfer Station	**4,000.00**	**5,984.27**	**5,150.00**	**0.29**	**3,600.00**	**(0.30)**

Curbside	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Curbside Garbage	145,000.00	141,084.44	140,000.00	(0.03)	145,000.00	0.04
Curbside Recycling	65,000.00	69,797.97	68,000.00	0.05	72,000.00	0.06
Fuel Surcharge	9,000.00	6,774.81	10,000.00	0.11	8,000.00	(0.20)
Total	**219,000.00**	**217,657.22**	**218,000.00**	**(0.00)**	**225,000.00**	**0.03**

Department 45	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Fire Department						
Workers Compensation	1,405.00	1,551.55	1,405.00	-	1,600.00	0.14
Direct Labor	15,000.00	14,920.35	15,000.00	-	15,000.00	-
FICA	1,147.50	1,135.18	1,147.50	-	1,147.50	-
Child Care Contributions	-	199.60	-	-	200.00	
Operating supplies	1,000.00	2,181.28	1,000.00	-	1,000.00	-
Protective Equipment	2,400.00	615.88	2,400.00	-	2,000.00	(0.17)
Diesel, Gas and Oil	1,500.00	1,503.04	2,500.00	0.67	2,500.00	-
Vehicle exp/repair	15,000.00	12,521.00	18,000.00	0.20	14,000.00	(0.22)

New Small Tools & Equipme	4,200.00	2,739.93	4,200.00	-	4,200.00	-
Heat	2,000.00	3,480.45	2,300.00	0.15	3,500.00	0.52
Electricity	3,800.00	5,282.72	4,300.00	0.13	4,300.00	-
Telephone	1,080.00	1,295.67	1,080.00	-	1,200.00	0.11
Internet & TV Service	-	53.74	-		-	
Communications	7,000.00	5,167.13	7,000.00	-	7,000.00	-
Uniform Repacement	500.00	-	500.00	-	500.00	-
Building Imp/Repair	3,500.00	3,507.45	5,000.00	0.43	5,000.00	-
Equipment Imp/Repair	6,900.00	13,631.20	6,900.00	-	6,900.00	-
Equipment Reserve Fund	78,000.00	78,000.00	78,000.00	-	58,000.00	(0.26)
Building Reserve Fund	5,000.00	5,000.00	5,000.00	-	7,500.00	0.50
PPE Reserve Fund	5,000.00	5,000.00	5,000.00	-	3,500.00	(0.30)
Information Technology	1,200.00	1,170.00	1,200.00	-	1,250.00	0.04
General Insurance	12,225.00	15,335.86	15,000.00	0.23	16,000.00	0.07
Training	1,000.00	-	1,000.00	-	500.00	(0.50)
Dues/Subscriptions/Fees/T	850.00	414.00	850.00	-	800.00	(0.06)
Hepatitis Vaccine	400.00	-	400.00	-	300.00	(0.25)
Total Fire Department	**170,107.50**	**174,706.03**	**179,182.50**	**0.05**	**157,897.50**	**(0.12)**

Department 46	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Police						
Health Officer FICA	25.00	159.80	140.00	4.60	175.00	0.25
Traffic Lights Electricit	1,250.00	1,047.60	1,000.00	(0.20)	1,050.00	0.05
Traffic Lights Maintenanc	500.00	-	250.00	(0.50)	250.00	-
Emergency Management	1,000.00	-	500.00	(0.50)	500.00	-
Health Officer	300.00	300.00	250.00	(0.17)	300.00	0.20
General Insurance	400.00	415.48	400.00	-	500.00	0.25
Contract service	110,000.00	61,129.23	106,450.00	(0.03)	111,737.60	0.05
Police Total	**113,475.00**	**63,052.11**	**108,990.00**	**(0.04)**	**114,512.60**	**0.05**

Department 52	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Street Lights						
Street Lights - GMP	31,000.00	30,461.95	31,000.00	-	32,000.00	0.03
Street Lights Total	**31,000.00**	**30,461.95**	**31,000.00**	**-**	**32,000.00**	**0.03**

Department 71	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Swimming Pool						
Workers Comp	768.00	826.51	950.00	0.24	900.00	(0.05)
Direct Labor	20,000.00	17,675.31	17,000.00	(0.15)	18,000.00	0.06
FICA	1,530.00	1,352.16	950.00	(0.38)	1,400.00	0.47
Pool Unemployment	130.00	115.48	170.00	0.31	150.00	(0.12)
Child Care Contribution	-	95.78			120.00	
Operating Supplies	300.00	227.29	350.00	0.17	325.00	(0.07)
Maintenance Supplies	600.00	139.27	250.00	(0.58)	200.00	(0.20)
Electricity	550.00	434.62	400.00	(0.27)	500.00	0.25
Telephone	750.00	832.22	700.00	(0.07)	700.00	-
Building & Grounds Imp.&	1,500.00	648.00	1,500.00	-	1,200.00	(0.20)
E-Coli Monitoring	75.00	25.00	75.00	-	50.00	(0.33)
General Insurance	306.00	287.10	325.00	0.06	325.00	-
Advertising	100.00	-	100.00	-	100.00	-
Equipment Purchase	500.00	-	500.00	-	400.00	(0.20)
Uniforms	325.00	171.76	325.00	-	300.00	(0.08)
Training	1,000.00	910.00	1,000.00	-	1,000.00	-
Swimming Pool Total	**28,434.00**	**23,740.50**	**24,595.00**	**(0.14)**	**25,670.00**	**0.04**

Department 73	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Skating Rink						
Workers Comp	384.00	484.56	400.00	0.04	500.00	0.25
Direct Labor	10,000.00	10,000.00	15,000.00	0.50	10,000.00	(0.33)
FICA	765.00	765.00	765.00	-	765.00	-
Unemployment	105.00	92.25	115.00	0.10	115.00	-
Operating Supplies	400.00	384.00	500.00	0.25	500.00	-
Vehicle Expense & Repair	-	77.00	200.00		150.00	(0.25)
Heat	2,200.00	1,543.44	2,200.00	-	2,000.00	(0.09)
Electricity	990.00	2,041.48	1,200.00	0.21	2,000.00	0.67
Telephone	500.00	1,290.48	600.00	0.20	600.00	-
Internet	-	-	-		780.00	
Building & Grounds Imp &	1,200.00	1,035.67	1,500.00	0.25	1,200.00	(0.20)

General Insurance	140.00	116.33	140.00	-	140.00	-
Rink Equipment Purchase	-	149.37	500.00		250.00	(0.50)
Misc	250.00	506.27	250.00	-	250.00	-
Skating Equipment	200.00	178.74	250.00	0.25	250.00	-
Total Skating Rink	**17,134.00**	**18,664.59**	**23,620.00**	**0.38**	**19,250.00**	**(0.19)**

Parks	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Our Yard	5,250.00	5,250.00	3,500.00	(0.33)	3,500.00	-
West Mountain Forest	-	-	-		-	-
Memorial Day	-	-	350.00		350.00	-
Street Flags	-	-	550.00		550.00	-
Beaver Pond Maintenance	500.00	93.92	250.00	(0.50)	100.00	(0.60)
Beaver Pond Water Testing	200.00	-	100.00	(0.50)	100.00	-
Main Street Park & Bridge	3,500.00	1,811.31	2,000.00	(0.43)	2,000.00	-
Youth League Field Electr	400.00	446.09	500.00	0.25	500.00	-
Main St. Park Lights Main	500.00	-	500.00	-	-	(1.00)
Main St. Park Maint & Rep	500.00	-	250.00	(0.50)	500.00	1.00
Mosquito Control	21,878.00	21,878.00	21,700.00	(0.01)	21,900.00	0.01
Youth League Field Insura	1,500.00	3,055.61	3,000.00	1.00	3,000.00	-
Wreaths-Vet. & Christmas	250.00	150.00	250.00	-	300.00	0.20
Cemetery Flags	-	-	350.00	-	350.00	-
Total Parks	**34,478.00**	**32,684.93**	**33,300.00**	**(0.03)**	**33,150.00**	**(0.00)**

Department 76	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Library .	69,000.00	69,000.00	69,000.00	-	69,000.00	-
	-	-	-	-	-	-
Total Library	**69,000.00**	**69,000.00**	**69,000.00**	-	**69,000.00**	-

Department 93	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Taxes & Assessments						
County tax	9,800.00	9,244.16	9,500.00	(0.03)	9,500.00	-
0 Regional Planning Comm.	1,000.00	1,000.00	2,000.00	1.00	2,000.00	-
Regional Ambulance	7,052.00	7,052.00	7,052.00	-	7,052.00	-
VLCT	3,500.00	7,134.00	3,500.00	-	3,600.00	0.03
Marble Valley Transit	5,000.00	5,000.00	5,000.00	-	5,000.00	-
Pittsford RE Tax-Town For	380.00	385.93	400.00	0.05	400.00	-
Pittsford RE Tax-Transfer	75.00	77.67	75.00	-	80.00	0.07
Chamber & Eco-Dev	1,741.00	2,140.00	1,741.00	-	-	(1.00)
Dam Registration Fee	900.00	900.00	900.00	-	900.00	-
Taxes & Assessments Total	**29,448.00**	**32,933.76**	**30,168.00**	**0.02**	**28,532.00**	**(0.05)**

Department 99	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Special Appropriations						
Visiting Nurse	3,600.00	3,600.00	3,600.00	-	3,600.00	
0 R.S.V.P.	250.00	250.00	250.00	-	250.00	
Rutland Mental Health	2,000.00	2,000.00	2,000.00	-	2,000.00	
Southwestern VT Council on Aging	500.00	500.00	500.00	-	500.00	
Rutl.Cty.Women's N & S	220.00	220.00	220.00	-	220.00	
BROC	1,000.00	1,000.00	1,000.00	-	1,000.00	
ARC-Rutland Area	300.00	300.00	300.00	-	300.00	
Rutland Conservation Dist	250.00	250.00	250.00	-	250.00	
Neighbor Works of Western	200.00	200.00	200.00	-	200.00	
VT Ctr. for Independent L	250.00	250.00	250.00	-	250.00	
Rutland Parent/Child Cent	500.00	500.00	500.00	-	500.00	
Pittsford Food Shelf	1,000.00	1,000.00	1,000.00	-	1,000.00	
Marble Town Seniors	1,000.00	1,000.00	1,000.00	-	1,000.00	
The Mentor Connector	1,500.00	1,500.00	1,500.00	-	1,500.00	
Habitat for Humanity	578.00	578.00	578.00	-	578.00	
Total Special Appropriations	13,148.00	13,148.00	13,148.00	-	13,148.00	

	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	FY25/26 Change	Proposed Budget FY27	FY26/27 Change
Total Budget for General Funds	**1,171,065.20**	**1,048,437.86**	**1,179,017.50**	**0.64**	**1,135,966.42**	**(0.90)**

Proposed Highway Department Budget
July 1, 2026 to June 30, 2027

Highway Department	Proposed Budget FY 25	Actual FY25	Proposed Budget FY26	Proposed Budget FY27	FY26/27 Change
Workers Comp	10,000.00	9,815.50	12,000.00	11,000.00	-8%
Direct Labor	146,039.69	84,493.62	107,000.00	118,040.00	10%
Direct Labor OT	9,000.00	15,279.48	12,000.00	15,000.00	25%
H&A insurance	23,628.00	32,725.46	36,000.00	38,000.00	6%
Retirement	7,200.00	6,974.63	6,000.00	9,148.00	52%
FICA	11,172.00	7,527.27	10,000.00	9,030.00	-10%
Unemployment	500.00	367.90	500.00	500.00	0%
Child Care Contributions	-	225.18	-	300.00	
Operating Supplies	3,000.00	1,962.31	5,000.00	3,000.00	-40%
Diesel, Gas & Oil	18,000.00	9,985.20	12,000.00	12,000.00	0%
Vehicle Maintenance & Rep	21,000.00	22,670.22	18,000.00	23,000.00	28%
New Small Tools & Equipm	2,000.00	7,192.24	6,000.00	8,000.00	33%
Uniforms	4,000.00	2,187.05	3,500.00	2,500.00	-29%
Highway Equipment Fund	90,000.00	90,000.00	50,000.00	45,000.00	-10%
Marble Bridge Fund	1,000.00	1,000.00	1,000.00	1,000.00	0%
Small Tools & Equip. Repa	500.00	256.21	3,000.00	1,000.00	-67%
Highway Repairs	13,000.00	14,942.48	10,000.00	15,000.00	50%
Highway Improvements		153,187.50	95,000.00	180,000.00	89%
Sand salt plow blades	75,000.00	60,327.77	70,000.00	70,000.00	0%
Salt Shed Maintenance	-	-	-	500.00	
Tree removal	10,000.00	5,150.00	8,000.00	7,000.00	-13%
Signs	3,000.00	1,769.57	3,000.00	2,000.00	-33%
General Insurance	18,000.00	16,250.77	17,000.00	19,000.00	12%
Dues/Travel/Meetings	400.00	118.55	400.00	400.00	0%
Contract-Service-AIRGAS	350.00	207.00	350.00	350.00	0%
Other Contract Services	750.00	-	5,000.00	3,000.00	-40%
Permits	1,200.00	500.00	500.00	500.00	0%
Highway Misc	500.00	203.89	1,000.00	500.00	-50%
Garage Heat	1,700.00	3,440.00	4,000.00	4,000.00	0%
Garage Electricity	2,100.00	1,589.28	2,100.00	2,200.00	5%
Garage Telephone & Internet	1,400.00	2,174.09	1,200.00	1,500.00	25%
Equipment Rentals	500.00	-	3,000.00	3,000.00	0%
Garage Imp/Repair/Fixture	3,500.00	97.52	1,000.00	1,000.00	0%
Garage Building Fund	10,000.00	10,000.00	10,000.00	10,000.00	0%
Garage Misc	300.00	183.79	300.00	300.00	0%
Total Highway Budget	488,739.69	562,804.48	513,850.00	616,768.00	20%

WATER DEPARTMENT	Bugdet FY25	Actual FY25	Proposed Bugdet FY26	Proposed FY27	% Change Total
Workers Comp	3200	2343.36	3200	3200	0%
Direct Labor	70000	60597.36	65000	68000	5%
Direct Labor OT	4800	6051.06	6000	6200	3%
H & A Insurance	9500	9934.9	11000	12000	9%
Retirement	4500	4162.46	3500	5600	60%
FICA	4972	5097.91	5000	5700	14%
Unemployment	70	91.68	80	100	25%
Financial Services	12000	12000	12000	12000	0%
Printing	500	1084.08	800	1200	50%
Child Care Contributions	0	239.69		327	
Advertising	250	50	250	200	-20%
Operating Supplies	4000	251.49	7000	6000	-14%
Maintenance Supplies	0	187.01		250	
Postage	400	276.92	200	325	63%
Diesel, Gas & Oil	2000	1414.59	1000	1600	60%
Emergency Generator Fuel	350	0	200	200	0%
Vehicle Expense/Repair	1000	3177.63	1200	2000	67%
Small Tools and Equipment	500	3422.63	2500	2500	0%
Chlorine	1400	3161.76	2500	3500	40%
Fluouride	3000	1877.29	5000	2500	-50%
Vehicle Replacement Fund	5000	5000	5000	5000	0%
Heat	2500	1535.02	1500	1700	13%
Telephone	1500	1885.56	1500	1500	0%
Booster Pump Station Elec	7500	2348.88	4800	3500	-27%
Uniforms	1500	1510.09	1700	1800	6%
Well House/Water Tank El	42000	39904.74	35000	44000	26%
Well House Repair	1500	0	1000	1000	0%
Cain St. Booster Pump Sta	1500	6734.56	2500	4000	60%
Electricity-Bridge		1043.68	1000	1200	20%
Line Repair	20000	21285.68	20000	25000	25%
New Equipment	3000	4832.67	2000	4000	100%
Tank Maintenance & Repair	3000	10.57	5000	4000	-20%
Equipment Repair	1500	4675.55	1500	4000	167%
General Insurance	6000	5964.72	6000	6400	7%
Travel - Meetings	300	24	400	150	-63%
Dues	700	212.5	400	350	-13%
Taxes - Water Shed	5600	5530.56	5700	5700	0%
Contract Services		0	0	3000	
Instrumentation Services	1500	0	1500	1500	0%
Lab Test	2500	2330	4500	3000	-33%
Permit Fees	5000	3306.2	3000	3800	27%
Emerg. Gen Serv	1200	0	7200	5000	-31%
Commercial Diving	750	0	1000	1000	0%
QC Services	600	0	600	600	0%
Monitoring Service	700	4547.4	3000	5000	67%
Fire Extinguisher Service	300	0	200	200	0%
Legal Service	1000	0	1000	1000	0%
Eng. Service	2000	0	2000	2500	25%
Reserve Fund	10000	0	10000	10000	0%
Bond Principal RF3-117	65018.07	65018.07	66968.61	68977.66	3%
Bond Interest RF3-117	6028.93	6028.93	4078.39	2069.33	-49%
Bond Payment RF3-235	67608.89	67608.89	67608.89	67608.89	0%
Bond Interest RF3-235	0	0	0		
Bond Principal RF3-289	68869.75	68869.75	68869.75	68869.75	0%
Bond Interest RF3-289	0	0	0		
RF3-363	6052.75	6052.75	6052.75	6052.75	0%
Miscellaneous		0	100	0	-100%
Water Total	459670.39	441682.59	469108.39	496880.38	6%

Waste Water Department	Budget FY25	Actual FY25 Budget	Budget FY26	Proposed FY27 Budget	% Change Total
Workers Comp	3000	2343.36	3000	3000	0%
Direct Labor	70000	61263.84	65000	68000	5%
Direct Labor OT	4800	5983.68	6200	6200	0%
H&A Insurance	9500	10518.95	11000	12000	9%
Retirement	4500	4460.52	3500	5600	60%
FICA	4408	5144.38	5300	5700	8%
Unemployment	70	121.23	100	130	30%
Financial Services	11000	11000	11000	11000	0%
Printing	0	40.99	350	150	-57%
Child Care Contribution	0	258.44		327	0%
Operating Supplies	6000	5720.9	8000	7000	-13%
Postage	50	168.63	75	175	133%
Diesel, Gas & Oil	2500	1597.22	1500	2000	33%
Vehicle Expense/Repair	1000	3118.4	1300	2000	54%
Small Tools and Equipment	2000	2720.04	3000	3000	0%
Vehicle Replacement Fund	5000	5000	5000	5000	0%
Miscellaneous Supplies	900	544.1	1200	700	-42%
Heat	3000	1801.35	3200	3000	-6%
Treatment Plant Electrici	65000	59737.09	75000	70000	-7%
Telephone	1500	1820.25	600	600	0%
Uniforms	1200	1348.26	1200	1500	25%
Line Repair	11000	0	11000	11000	0%
Treatment Plant Repair	7000	0	5000	5000	0%
Plant Equipment Repair	5000	4987.7	3000	3000	0%
Blowers - New/Repair	0	0	50	250	400%
Equipment Maintenance	2000	1190	2000	1500	-25%
Reserve Fund	40000	0	40000	40000	0%
Manhole Repairs	4000	0	3000	3000	0%
New Plant Equipment	2000	943.16	1000	1000	0%
New Collection System Equ	1000	0	1000	1000	0%
General Insurance	7000	7219.95	7000	7800	11%
Travel - Meetings	200	0	100	100	0%
Dues	300	212.5	400	300	-25%
Contract Services	6000	0	6000	6000	0%
Instrumentation Maintenan	500	0	500	500	0%
Lab Test	4000	3637.53	7000	5000	-29%
Permit Fees	1500	1375	1500	1600	7%
Chemicals	30000	34544.79	30000	36000	20%
Mission Monitor Service	0	2709	4200	4200	0%
Fire Extinguisher Service	0	0	200	200	0%
Legal Services	500	1025	500	500	0%
Engineering Services	500	0	500	500	0%
Bond Principal RF1-107	16812.73	16812.73	16812	16812.72	0%
Bond Principal AR1-054	1696.7	1696.7	1696.71	1696.7	0%
Bond Principal RF1-209-31	6471.14	6471.14	6471	6732.58	4%
Bond Interest & Admin Fee	3937.29	3937.29	3937	3675.85	-7%
Bond Principal RF1-194	4060	4060	4060	0	-100%
Bond Interest /Admn Fee RF1-241	13737.3	0	13737	13021.97	-5%
Bond Principal RF1-241	17706.25	17706.25	18060.37	18421.58	2%
Taxes Land WW Plant	1500	1507.14	13383.18	1550	-88%
Miscellaneous	500	322.93	250	350	40%
Pump Station Electricity	27000	22030.65	24000	25000	4%
Pump Station Repairs	1000	336.7	3000	1500	-50%
Pump Station Equipment Re	0	9294.82	6000	6000	0%
Generator fuel	0	0	300	300	0%
New Pump Station Equip.	0	0	3000	2500	-17%
Total Sewer	412349.41	326732.61	444182.26	433093.4	-2%

WATER BOND PAYMENT SCHEDULE
BACKWASH TREATMENT SYSTEM, FIELD STREET WELL CHLORINE CONTACT TIME, AND CAIN STREET BOOSTER PUMP STATION RF3-117
MATURITY DATE DECEMBER 1, 2027

DATE DUE	PRINCIPAL	INTEREST	ADMIN FEE	TOTAL PAYMENT
12-01-08	$39,337.00	$10,570.00	$21,140.00	$71,047.00
12-01-09	$40,517.11	$10,176.63	$20,353.26	$71,047.00
12-01-10	$41,732.63	$9,771.46	$19,542.92	$71,047.01
12-01-11	$42,984.61	$9,354.13	$18,708.27	$71,047.01
12-01-12	$44,274.14	$8,924.29	$17,848.57	$71,047.00
12-01-13	$45,602.37	$8,481.55	$16,963.09	$71,047.01
12-01-14	$46,970.44	$8,025.52	$16,051.04	$71,047.00
12-01-15	$48,379.55	$7,555.82	$15,111.63	$71,047.00
12-01-16	$49,830.94	$7,072.02	$14,144.04	$71,047.00
12-01-17	$51,325.87	$6,573.71	$13,147.42	$71,047.00
12-01-18	$52,865.64	$6,060.45	$12,120.91	$71,047.00
12-01-19	$54,451.61	$5,531.80	$11,063.59	$71,047.00
12-01-20	$56,085.16	$4,987.28	$9,974.56	$71,047.00
12-01-21	$57,767.71	$4,426.43	$8,852.86	$71,047.00
12-01-22	$59,500.75	$3,848.75	$7,697.50	$71,047.00
12-01-23	$61,285.77	$3,253.74	$6,507.49	$71,047.00
12-01-24	$63,124.34	$2,640.89	$5,281.77	$71,047.00
12-01-25	$65,018.07	$2,009.64	$4,019.29	$71,047.00
12-01-26	$66,968.61	$1,359.46	$2,718.93	$71,047.00
12-01-27	$68,977.66	$689.78	$1,379.55	$71,046.99
Total	**$1,056,999.98**	**$121,313.35**	**$242,626.69**	**$1,420,940.02**
Paid Through 6-30-25	**$856,035.62**	**$117,254.47**	**$234,508.92**	**$1,207,799.01**
Balance Remaining	**$200,964.36**	**$4,058.88**	**$8,117.77**	**$213,141.01**

WATER BOND PAYMENT SCHEDULE
WATER SYSTEM IMPROVMENTS RF3-235
MATURITY DATE NOVEMBER 1, 2044

DATE DUE	PRINCIPAL	INTEREST	ADMIN FEE	TOTAL PAYMENT
11/01/15	$120,028.68	(54,554.92)	$0.00	$65,473.76
11/01/16	$121,464.01	(53,855.12)	$0.00	$67,608.89
11/01/17	$119,034.73	(51,425.84)	$0.00	$67,608.89
11/01/18	$116,654.03	(49,045.14)	$0.00	$67,608.89
Negative Int. applied		0.00		$577,771.98
11/01/19	$67,608.89	0.00	$0.00	$67,608.89
11/01/20	$67,608.89	0.00	$0.00	$67,608.89
11/01/21	$67,608.89	0.00	$0.00	$67,608.89
11/01/22	$67,608.89	0.00	$0.00	$67,608.89
11/01/23	$67,608.89	0.00	$0.00	$67,608.89
11/01/24	$67,608.89	0.00	$0.00	$67,608.89
11/01/25	$67,608.89	0.00	$0.00	$67,608.89
11/01/26	$67,608.89	0.00	$0.00	$67,608.89
11/01/27	$67,608.89	0.00	$0.00	$67,608.89
11/01/28	$67,608.89	0.00	$0.00	$67,608.89
11/01/29	$67,608.89	0.00	$0.00	$67,608.89
11/01/30	$67,608.89	0.00	$0.00	$67,608.89
11/01/31	$67,608.89	0.00	$0.00	$67,608.89
11/01/32	$67,608.89	0.00	$0.00	$67,608.89
11/01/33	$67,608.89	0.00	$0.00	$67,608.89
11/01/34	$67,608.89	0.00	$0.00	$67,608.89
11/01/35	$67,608.89	0.00	$0.00	$67,608.89
11/01/36	$67,608.89	0.00	$0.00	$67,608.89
11/01/37	$67,608.89	0.00	$0.00	$67,608.89
11/01/38	$67,608.89	0.00	$0.00	$67,608.89
11/01/39	$67,608.89	0.00	$0.00	$67,608.89
11/01/40	$67,608.89	0.00	$0.00	$67,608.89
11/01/41	$67,608.89	0.00	$0.00	$67,608.89
11/01/42	$67,608.89	0.00	$0.00	$67,608.89
11/01/43	$67,608.89	0.00	$0.00	$67,608.89
11/01/44	$67,608.85	0.00	$0.00	$67,608.85
Total	**$2,235,012.55**	**(208,881.02)**	**$0.00**	**$2,026,131.53**
Paid Through 6-30-25	**$882,834.79**	**-$208,881.02**	**$0.00**	**$673,953.77**
Balance Remaining	**$1,352,177.76**	**$0.00**	**$0.00**	**$1,352,177.76**

WATER BOND PAYMENT
SCHEDULE
WATER SYSTEM IMPROVMENTS RF3-289
MATURITY DATE MARCH 1, 2047

Date Due	Principal	Interest	Admin Fee	Total Payment
03/01/18	101,979.74	-33,109.99	0.00	68,869.75
03/01/19	100,654.00	-31,784.26	0.00	68,869.75
Negative Int. applied		-415,935.98		415,935.98
03/01/20	68,869.75	0.00	0.00	68,869.75
03/01/21	68,869.75	0.00	0.00	68,869.75
03/01/22	68,869.75	0.00	0.00	68,869.75
03/01/23	68,869.75	0.00	0.00	68,869.75
03/01/24	68,869.75	0.00	0.00	68,869.75
03/01/25	68,869.75	0.00	0.00	68,869.75
03/01/26	68,869.75	0.00	0.00	68,869.75
03/01/27	68,869.75	0.00	0.00	68,869.75
03/01/28	68,869.75	0.00	0.00	68,869.75
03/01/29	68,869.75	0.00	0.00	68,869.75
03/01/30	68,869.75	0.00	0.00	68,869.75
03/01/31	68,869.75	0.00	0.00	68,869.75
03/01/32	68,869.75	0.00	0.00	68,869.75
03/01/33	68,869.75	0.00	0.00	68,869.75
03/01/34	68,869.75	0.00	0.00	68,869.75
03/01/35	68,869.75	0.00	0.00	68,869.75
03/01/36	68,869.75	0.00	0.00	68,869.75
03/01/37	68,869.75	0.00	0.00	68,869.75
03/01/38	68,869.75	0.00	0.00	68,869.75
03/01/39	68,869.75	0.00	0.00	68,869.75
03/01/40	68,869.75	0.00	0.00	68,869.75
03/01/41	68,869.75	0.00	0.00	68,869.75
03/01/42	68,869.75	0.00	0.00	68,869.75
03/01/43	68,869.75	0.00	0.00	68,869.75
03/01/44	68,869.75	0.00	0.00	68,869.75
03/01/45	68,869.75	0.00	0.00	68,869.75
03/01/46	68,869.75	0.00	0.00	68,869.75
03/01/47	68,869.69	0.00	0.00	68,869.69
Total	**$2,546,922.67**	**($480,830.23)**	**$0.00**	**$2,066,092.44**
Paid Through 6-30-25	**$1,031,788.23**	**($480,830.23)**	**$0.00**	**$550,958.00**
Balance Remaining	**$1,515,134.44**	**$0.00**	**$0.00**	**$1,515,134.44**

WATER BOND PAYMENT SCHEDULE
WATER SYSTEM IMPROVEMENTS
LOAN RF3-363
MATURITY DATE AUGUST 1, 2060

Date Due	Principal	Interest	Admin. Fee	Total Payment
6/1/2021	$7,044.35	$0.00	$0.00	$7,044.35
6/1/2022	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2023	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2024	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2025	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2026	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2027	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2028	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2029	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2030	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2031	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2032	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2033	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2034	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2035	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2036	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2037	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2038	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2039	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2040	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2041	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2042	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2043	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2044	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2045	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2046	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2047	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2048	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2049	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2050	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2051	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2052	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2053	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2054	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2055	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2056	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2057	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2058	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2059	$6,052.75	$0.00	$0.00	$6,052.75
6/1/2060	$6,052.75	$0.00	$0.00	$6,052.75
Total	**$243,101.60**	**$0.00**	**$0.00**	**$243,101.60**
Paid Through 6-30-25	**$31,255.35**	**$0.00**	**$0.00**	**$31,255.35**
Balance Remaining	**$211,846.25**	**$0.00**	**$0.00**	**$211,846.25**

WASTEWATER BOND PAYMENT SCHEDULE
WILLOW STREET WATER SYSTEM
IMPROVMENTS RF1-241
MATURITY DATE FEBRUARY 1, 2053

DATE DUE	PRINCIPAL	INTEREST	ADMIN FEE	TOTAL PAYMENT
2/1/2024	$17,359.07	0.00	$14,084.48	$31,443.55
2/1/2025	$17,706.25	0.00	$13,737.30	31,443.55
2/1/2026	$18,060.37	0.00	$13,383.18	31,443.55
2/1/2027	$18,421.58	0.00	$13,021.97	31,443.55
2/1/2028	$18,790.01	0.00	$12,653.54	31,443.55
2/1/2029	$19,165.81	0.00	$12,277.74	31,443.55
2/1/2030	$19,549.13	0.00	$11,894.42	31,443.55
2/1/2031	$19,940.11	0.00	$11,503.44	31,443.55
2/1/2032	$20,338.91	0.00	$11,104.64	31,443.55
2/1/2033	$20,745.69	0.00	$19,697.86	31,443.55
2/1/2034	$21,160.61	0.00	$10,282.94	31,443.55
2/1/2035	$21,581.82	0.00	$9,859.73	31,443.55
2/1/2036	$22,105.50	0.00	$9,428.05	31,443.55
2/1/2037	$22,455.81	0.00	$8,987.74	31,443.55
2/1/2038	$22,904.92	0.00	$8,538.63	31,443.55
2/1/2039	$23,363.02	0.00	$8,080.53	31,443.55
2/1/2040	$23,830.28	0.00	$7,613.27	31,443.55
2/1/2041	$24,306.89	0.00	$7,136.66	31,443.55
2/1/2042	$24,793.02	0.00	$6,650.53	31,443.55
2/1/2043	$25,288.88	0.00	$6,154.67	31,443.55
2/1/2044	$25,794.66	0.00	$5,648.89	31,443.55
2/1/2045	$26,310.56	0.00	$5,132.99	31,443.55
2/1/2046	$26,836.77	0.00	$4,606.78	31,443.55
2/1/2047	$27,373.50	0.00	$4,070.05	31,443.55
2/1/2048	$27,920.97	0.00	$3,522.58	31,443.55
2/1/2049	$28,479.39	0.00	$2,964.16	31,443.55
2/1/2050	$29,048.98	0.00	$2,394.57	31,443.55
2/1/2051	$29,629.96	0.00	$1,813.59	31,443.55
2/1/2052	$30,222.56	0.00	$1,220.99	31,443.55
2/1/2053	$30,825.05	0.00	$616.54	31,443.59
Total	**$704,224.08**	**0.00**	**$ 239,082.46**	**$943,306.54**
Paid Through 6-30-25	**$35,065.32**	**0.00**	**$0.00**	**$35,065.32**
Balance Remaining	**$669,158,76**	**$0.00**	**$0.00**	**$669,158.76**

WASTEWATER BOND PAYMENT SCHEDULE
SEWER REHABILITATION SLIP LINING AR1-054
MATURITY DATE DECEMBER 1, 2030

Due Date	Principal	Interest	Admin Fee	Total Payment
12/1/2011	$1,715.89	$0.00	$833.83	$2,549.72
12/1/2012	$1,164.67	$0.00	$532.03	$1,696.70
12/1/2013	$1,187.96	$0.00	$508.74	$1,696.70
12/1/2014	$1,211.72	$0.00	$484.98	$1,696.70
12/1/2015	$1,235.96	$0.00	$460.75	$1,696.71
12/1/2016	$1,260.67	$0.00	$436.03	$1,696.70
12/1/2017	$1,285.89	$0.00	$410.81	$1,696.70
12/1/2018	$1,311.61	$0.00	$385.10	$1,696.71
12/1/2019	$1,337.84	$0.00	$358.86	$1,696.70
12/1/2020	$1,364.59	$0.00	$332.11	$1,696.70
12/1/2021	$1,391.89	$0.00	$304.82	$1,696.71
12/1/2022	$1,419.72	$0.00	$276.98	$1,696.70
12/1/2023	$1,448.12	$0.00	$248.58	$1,696.70
12/1/2024	$1,477.08	$0.00	$219.62	$1,696.70
12/1/2025	$1,506.62	$0.00	$190.08	$1,696.70
12/1/2026	$1,536.76	$0.00	$159.95	$1,696.71
12/1/2027	$1,567.49	$0.00	$129.21	$1,696.70
12/1/2028	$1,598.84	$0.00	$97.86	$1,696.70
12/1/2029	$1,630.82	$0.00	$65.89	$1,696.71
12/1/2030	$1,663.43	$0.00	$33.27	$1,696.70
Total	**$28,317.57**	**$0.00**	**$6,469.50**	**$34,787.07**
Paid Through 6-30-25	**$18,813.63**	**$0.00**	**$5,793.24**	**$24,606.87**
Balance Remaining	**$9.503.94**	**$0.00**	**$676.26**	**$10,180.20**

WASTEWATER BOND PAYMENT SCHEDULE
PARK PUMP STATION CSO PROJECT RF1-107

MATURITY DATE NOVEMBER 1, 2029

Due Date	Principal	Interest	Admin Fee	Total Payment
11/01/10	$11,314.48	$0.00	$5,498.24	$16,812.72
11/01/11	$11,540.77	$0.00	$5,271.95	$16,812.72
11/01/12	$11,771.58	$0.00	$5,041.14	$16,812.72
11/01/13	$12,007.02	$0.00	$4,805.71	$16,812.73
11/01/14	$12,247.16	$0.00	$4,565.57	$16,812.73
11/01/15	$12,492.10	$0.00	$4,320.62	$16,812.72
11/01/16	$12,741.94	$0.00	$4,070.78	$16,812.72
11/01/17	$12,996.78	$0.00	$3,815.94	$16,812.72
11/01/18	$13,256.72	$0.00	$3,556.01	$16,812.73
11/01/19	$13,521.85	$0.00	$3,290.87	$16,812.72
11/01/20	$13,792.29	$0.00	$3,020.43	$16,812.72
11/01/21	$14,068.13	$0.00	$2,744.59	$16,812.72
11/01/22	$14,349.50	$0.00	$2,463.23	$16,812.73
11/01/23	$14,636.49	$0.00	$2,176.24	$16,812.73
11/01/24	$14,929.22	$0.00	$1,883.51	$16,812.73
11/01/25	$15,227.80	$0.00	$1,584.92	$16,812.72
11/01/26	$15,532.36	$0.00	$1,280.37	$16,812.73
11/01/27	$15,843.00	$0.00	$969.72	$16,812.72
11/01/28	$16,159.86	$0.00	$652.86	$16,812.72
11/01/29	$16,483.05	$0.00	$329.66	$16,812.71
Total	**$274,912.10**	**$0.00**	**$61,342.36**	**$336,254.46**
Paid Through 6-30-25	**$195,666.03**	**$0.00**	**$56,524.83**	**$252,190.86**
Balance Remaining	**$79,246.07**	**$0.00**	**$4,817.53**	**$84,063.60**

WASTEWATER BOND PAYMENT SCHEDULE
WILLOW STREET PUMP STATION REHAB
LOAN RF1-194-1
MATURITY DATE AUGUST 1, 2025

Date Due	Principal	Interest	Admin. Fee	Total Payment
8/1/2021	$4,060.00	$0.00	$0.00	$4,060.00
8/1/2022	$4,060.00	$0.00	$0.00	$4,060.00
8/1/2023	$4,060.00	$0.00	$0.00	$4,060.00
8/1/2024	$4,060.00	$0.00	$0.00	$4,060.00
8/1/2025	$4,060.00	$0.00	$0.00	$4,060.00
Total	$20,300.00	$0.00	$0.00	$20,300.00
Paid Through 6/30/25	$16,240.00			$16,240.00
Balance Remaining	$4,060.00	$0.00	$0.00	$4,060.00

WASTEWATER BOND PAYMENT SCHEDULE
ORMSBEE AVENUE SEWER AND STORMDRAIN
LOAN RF1-209-3.1
MATURITY DATE AUGUST 1, 2048

Date Due	Principal	Interest	Admin. Fee	Total Payment
8/1/2019	$7,856.94	$0.00	$6,374.82	$14,231.76
8/1/2020	$5,861.11	$0.00	$0.00	$5,861.11
8/1/2021	$5,978.33	$0.00	$4,430.10	$10,408.43
8/1/2022	$6,097.90	$0.00	$4,310.53	$10,408.43
8/1/2023	$6,219.86	$0.00	$4,188.57	$10,408.43
8/1/2024	$6,344.26	$0.00	$4,064.17	$10,408.43
8/1/2025	$6,471.14	$0.00	$3,937.29	$10,408.43
8/1/2026	$6,600.56	$0.00	$3,807.87	$10,408.43
8/1/2027	$6,732.58	$0.00	$3,675.85	$10,408.43
8/1/2028	$6,867.23	$0.00	$3,541.20	$10,408.43
8/1/2029	$7,004.57	$0.00	$3,403.86	$10,408.43
8/1/2030	$7,144.66	$0.00	$3,263.77	$10,408.43
8/1/2031	$7,287.56	$0.00	$3,120.87	$10,408.43
8/1/2032	$7,433.31	$0.00	$2,975.12	$10,408.43
8/1/2033	$7,581.97	$0.00	$2,826.46	$10,408.43
8/1/2034	$7,733.61	$0.00	$2,674.82	$10,408.43
8/1/2035	$7,888.29	$0.00	$2,520.14	$10,408.43
8/1/2036	$8,046.05	$0.00	$2,362.38	$10,408.43
8/1/2037	$8,206.97	$0.00	$2,201.46	$10,408.43
8/1/2038	$8,371.11	$0.00	$2,037.32	$10,408.43
8/1/2039	$8,538.53	$0.00	$1,869.90	$10,408.43
8/1/2040	$8,709.30	$0.00	$1,699.13	$10,408.43
8/1/2041	$8,883.49	$0.00	$1,524.94	$10,408.43
8/1/2042	$9,061.16	$0.00	$1,347.27	$10,408.43
8/1/2043	$9,242.38	$0.00	$1,166.05	$10,408.43
8/1/2044	$9,427.23	$0.00	$981.20	$10,408.43
8/1/2045	$9,615.78	$0.00	$792.65	$10,408.43
8/1/2046	$9,808.09	$0.00	$600.34	$10,408.43
8/1/2047	$10,004.25	$0.00	$404.18	$10,408.43
8/1/2048	$10,204.58	$0.00	$204.09	$10,408.67
Total	**$318,741.00**	**$0.00**	**$76,306.32**	**$311,529.12**
Paid Through 6/30/25	**$121,876.60**	**$0.00**	**$23,368.19**	**$61,726.59**
Balance Remaining	**$196,864.40**	**$0.00**	**$52,938.13**	**$249,802.53**

FUND ACCOUNTING

	Money Market Account	Investment Account	Total Funds
Fire Department Building Sinking Fund			
Balance July 1, 2024	**$36,940**	**$0**	**$36,940**
Revenue			
Appropriation	$5,000		$5,000
Interest	$25		$35
Disbursements			
Dubois & King	($10,576)		($10,576)
Buttton Underground	($3,250)		($3,250)
ECI Engineers	($23,133)		($23,133)
Rounding	($1)		($1)
Balance June 30, 2025	**$5,005**	**$0**	**$5,005**
Fire Department Equipment Sinking Fund			
Balance July 1, 2024	**$533,068**	**$0**	**$533,068**
Revenue			
Interest	$537		$537
Appropriation	$78,000		$78,000
Donation	$200		$200
Balance June 30, 2025	**$611,805**	**$0**	**$611,805**
Fire Department PPE Sinking Fund			
Balance July 1, 2024	**$38,572**	**$0**	**$38,572**
Revenue			
Interest	$12		$12
Appropriation	$5,000		$5,000
Disbursement			
Bergeron Protec	-$37,348		($37,348)
Balance June 30, 2025	**$6,236**	**$0**	**$6,236**

FUND ACCOUNTING

Grand List Sinking Fund			
Balance July 1, 2024	**$54,854**	**$0**	**$54,854**
Revenue			
State of Vermont	$6,596		$6,596
Equalization	$776		$776
Interest	$33		$33
Balance June 30, 2025	**$62,259**	**$0**	**$62,259**

Highway Department Salt Shed Fund			
Balance July 1, 2024	**$1**	**$0**	**$1**
Balance June 30, 2025	**$1**	**$0**	**$1**

Marble Bridge Sinking Fund			
Balance July 1, 2024	**$11,436**	**$0**	**$11,436**
Revenue			
Interest	$11		$11
Allocation	$1,000		$1,000
Balance June 30, 2025	**$12,447**	$0	**$12,447**

Mortimer Proctor Trust Fund			
Balance July 1, 2024	**$50,962**	**$0**	**$50,962**
Revenue			
Interest	$48		$48
Fire Dept	$7,545		$7,545
Rink	$19,982		$19,982
Disbursements			
Rink	($13,665)		($13,665)
Our Yard	($7,415)		($7,415)
Fire Dept	($18,239)		($18,239)
Balance June 30, 2025	**$39,218**	**$0**	**$39,218**

FUND ACCOUNTING

Restoration Fund			
Balance July 1, 2024	**$7,792**	**$0**	**$7,792**
Revenue			
Fees	4,768		4,768
Interest	9		9
Disbursements			
Kofile Land Records	($2,116)		($2,116)
Stamps	($42)		($42)
Adkins Printers	($54)		($54)
Balance June 30, 2025	**$10,357**	**$0**	**$10,357**
Riverside Cemetery Fund			
Balance July 1, 2024	**$15,925**	**$207,283**	**$223,208**
Revenue			
Sale of Lots-Grave Opening	$3,300		$3,300
Interest/Change in value	$1,555	$17,252	$18,807
From Investmen	$10,000	($10,000)	
Disbursements			
Bowker & Son	($375)		($375)
Clerk Fee	($1,000)		($650)
Meticulous Mowing	($7,000)		($2,000)
Balance June 30, 2025	**$22,405**	**$214,535**	**$236,940**
Skating Rink Fund			
Balance July 1, 2024	**$2,392**	**$0**	**$2,392**
Revenue			
Donations	$922		$922
Interest	$2		$2
Disbursements			
Consolidated/Horizon	**($616)**		**($855)**
Entertainment	**($601)**		**($761)**
Supplies	**($100)**		**($100)**
Rounding	**($1)**		**($1)**
Balance June 30, 2025	**$1,998**		**$1,998**

Town Hall Sinking Fund

FUND ACCOUNTING

Balance July 1, 2024	**$107,483**	**$0**	**$107,483**
Revenue			
Interest	$105		$105
Transfer In	$4		$4
Disbursements			
R&W Carpentry	($5,765)		
Balance June 30, 2025	**$101,827**		**$101,827**

Town Office Equipment Replacement Fund			
Balance July 1, 2024	**$27,684**	**0**	**$27,684**
Revenue			
Interest	$28		$28
Allocation	$6,500		$6,500
Balance June 30, 2025	**$34,212**		**$34,212**

Highway Department Equipment Fund			
Balance July 1, 2024	**$76,416**	**$0**	**$76,416**
Revenue			
Interest	$78		$78
Allocation	$ 90,000		$ 90,000
Rounding	$ 1		
Disbursements			
Champlain Valley Equip	$ (5,995)		$ (10,060)
Balance June 30, 2025	**$160,500**		**$160,500**

Highway Garage Fund		
Balance July 1, 2024	**$64,352**	**$64,352**
Revenue		
Allocation	$10,000	$10,000
Interest	$64	$64
Balance June 30, 2025	**$74,416**	**$74,416**

FUND ACCOUNTING

Water/Wastewater Vehicle Fund

Balance July 1, 2024	**$84,220**	**$0**	**$84,220**
Revenue			
Interest	$85		$85
Allocation	$10,000		$10,000
Balance June 30, 2025	**$94,305**		**$94,305**

Peterson Recreation Fund

Balance July 1, 2024	**$1,744**	**$40,903**	**$42,647**
Interest	**$1,174**		**$1,174**
Change of value	$0	$3,112	$3,112
Balance June 30, 2025	**$2,918**	**$44,015**	**$46,933**

Beaver Pond Fund

Balance July 1, 2024	**$ 5,789**		**$ 5,789**
Revenue			
Interest	$ 6		$ 6
Disbursements			
Campground Signs	$ (50)		$ (1,900)
Balance June 30, 2025	**$ 5,745**		**$ 5,745**

Main Street Light Fund

Balance July 1, 2024	**$ 529**		**$ 528**
Balance June 30, 2025	**$ 529**		**$ 529**

Total Fund Balance	**1,246,183**	**258,550**	**1,504,733**

Town of Proctor

2025 Births

Child	Parents
Oden Neil Latterell	Meghan Lynn Dunlap Ryan Michael Latterell
Ava Anne Zsido	Meranda Anne Bassette Joshua James Zsido
Brooke Ann Corbett	Selina Rose Wilbur Steven James Corbett
Kyloh Joseph Lafayette	Kiersten Lynn Lafayette Cody James Lafayette
Charlotte Elizabeth Snyder	Jocellyn Hope Harvey Mose Vincent Snyder
Ana Elizabeth Yales	Lauren Nicole Orr Dora Estefania Estrada-Yales
Winter Zion Webster	Jenelle Alisha Oliver Randy Michael Webster
Damani Jacob Velde	Nicole Ellen Velde
Charlotte June Mallette	Haley Ann Gibeau Eric Andrew Mallette

Town of Proctor

2025 Marriages

Kayla Patricia Staine
Dick Murphy Pierre

Stacy L Babcock
Marcel M. Charlebois

Julieanna Lucienne Kimball
Ashton Edward Traverse

Paige Brooks Vose
Ashley Marie Perry

Valinda Marie Stilipec Taylor
Andrew Bruce Cassel

Eugene Michael Rinehart
Benjamin Harry Qua

2025 Deaths

	Age
Gail Parker	72
Linda Sloan	65
Rachelle Venter	41
John Jozwiak	75
John Sterzinar	98
Richard Yell	73
Anita McCullough	92
Gary Marceau	68
Bjarne Skjetne, Jr.	87
David Charles Grimes	68
Andrew Allard, Jr.	87
George Arthur Babcock	95
Paul Harvey Brown, Jr.	45
Muriel Sedergren	83
Phyllis Russell	88

Planning Commission

The Planning Commission had no changes to our membership during the 2025 year. We have an experienced core along with members that have lived in Proctor for decades. All members joined the Commission with desire to serve our town.

Carol Protivansky was again voted Chairperson. Dale Christie was voted assistant Chairperson. Anthony Preston was voted Secretary for the Planning Commission and also continues to serve as the town's Zoning Administrator. Tom Hogan and Dick Horner serve as the other members offering their vast experience with municipal matters.

Some projects we have worked on in 2025 include:

Subdivision Regulations (part of efforts to meet new Act 250 rules)
Greeted representatives of Marcel Oil in a visit to their new location
Followed other municipal efforts such as the Tri-Town scoping study
Assist Selectboard with small research projects

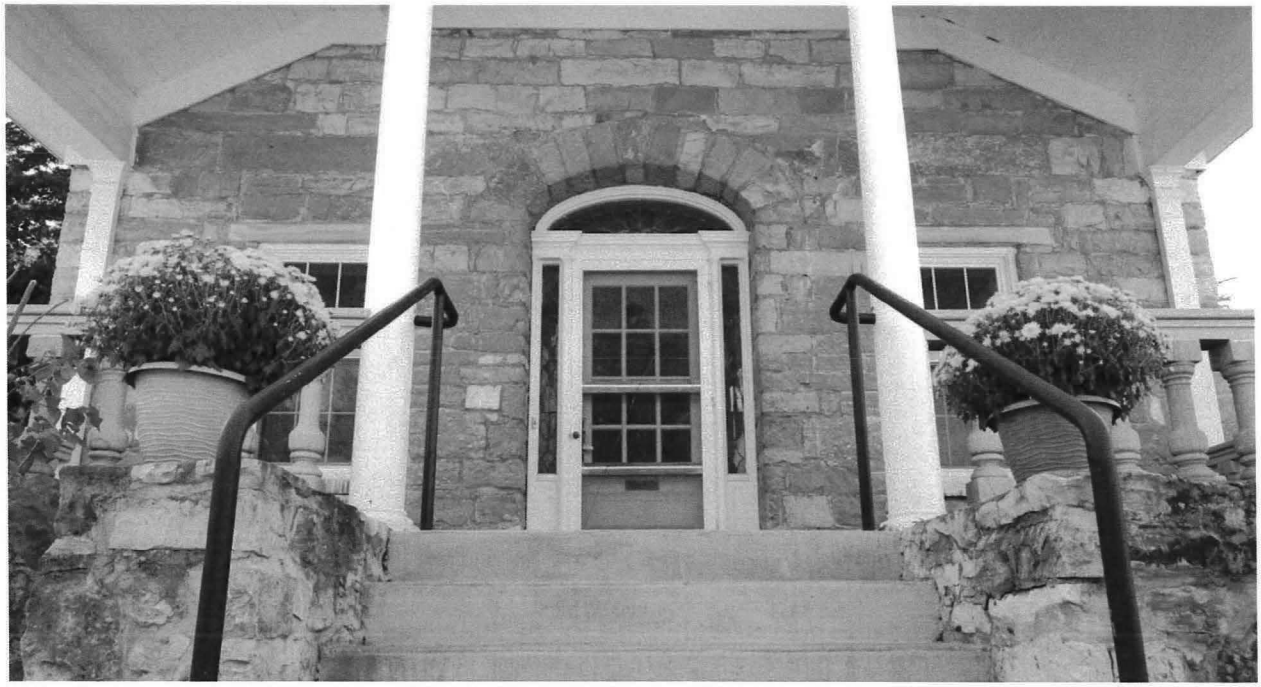
Expected projects we will be working on in 2026 include:

Updating our Zoning Regulations
Consider a Short Term Rentals Ordinance

We met with representatives of the Rutland Regional Planning Commission multiple times to discuss ongoing and future projects. Their help was very valuable and we look forward to working further with them.

We welcome you to our meetings which are held every 1st Thursday of the month at 6pm in the Proctor Town Hall.

Respectfully,
Carol Protivansky & Dale Christie



Parks & Recreation

Proctor Skating Rink

The Proctor skating Rink hosted a great number of visitors, both residents and out of town guests during the summer and winter skating seasons. Everyone expressed their excitement to skate in our wonderful outdoor rink! We held a few special events, favorites seem to be the end of season roller Halloween skate, a Hot Dog Day, and a few movie nights. We anticipate hosting those and more in the upcoming seasons.

We'd like to thank all of the volunteers who helped, your time was very much appreciated. We'd also like to thank the Mortimer Proctor board for their support; of which provided the rink with some upgrades to the Electrical and new-to-us equipment that will benefit the continued use of the facility. We are excited for the possibility of more upgrades in the future.

The upcoming 2026 year will celebrate the 100th anniversary of the Proctor skating rink. We would love to see a huge turn-out each season with community members using the rink to help celebrate this milestone and support of our rink.

The Duchesne's & The Ellison's

Proctor Pool

The Proctor Pool was fortunate to have limited rainy days this past summer, allowing for the pool to be open on a consistent basis for swimming on hot weather days! It was visited daily by both residents and those from neighboring towns and states. The Boys and Girls Club also gathered weekly at the pool throughout the summer and others held gatherings at the pool's facility. I wanted to thank Gannon McKearin for returning as the Pool Director, he will truly be missed as he focuses on his future career. We will be searching for a new Pool Director, as well as additional lifeguards, hoping that the seasoned lifeguards do return to us!

Proctor Youth League

The Proctor Youth League had another great season with amazing coaches in 2025. A huge thank you to all of the coaches for volunteering to coach these teams. Also, a big thank you to Bryan Baker, who was the face of Proctor Youth League this year when I was unable to be at the fields. Our baseball program is going strong. We are starting to rebuild the softball program and would love to encourage this, as both programs feed the high school program.

Our program would not have been a success without the field maintenance being done, which was done with Chad Eugair leading the group of volunteers that assisted with this throughout the season. We are already looking forward to the 2026 season and are looking for volunteers in all capacities. If you would like to volunteer to help expand this program, please reach out to Ann Reed at rareedandson@aol.com. As always, thank you to the community for your support of this amazing youth program.

Our Yard

Our Yard was busy providing numerous events throughout Proctor in 2025.
The Memorial Day Parade was followed with a thank you BBQ to the community.
Band concerts were well attended in the park. It was great seeing so many residents gather during the summer evenings to listen to local music. We were fortunate to have Bryan Baker providing a BBQ, and the Sundae Sisters with their ice cream cart. Lots of singing and laughter – looking forward to 2026 summer concerts.
Fall Festival was a fantastic day! Live music, food, games and raffles. Mark September 26,2026 in your calendar to join us this fall.
Due to the dry conditions this year we held the firework show over Thanksgiving weekend.

2025 Holiday Lights Winners:
1. E.Woxniakewicz Family
2. B.Protivansky Family
3. S.Eugair Family

Thank you to the Mortimer Proctor Grant for continuing to support the activities of Our Yard.
If you have any new ideas and/or suggestions for Our Yard, please reach out to any committee members.
Be sure to check our Facebook page – Our Yard.

Karen Almond
Linda Doty
Judy Frazier
Lisa Miser

Report of the Proctor Assessor's Office

Lisa Wright of Wright Appraisal Company continues to serve as the contract assessor for the town, and Karen Folger as assessor clerk. Lisa and Karen provide office hours on alternating Wednesdays and additional hours as needed. Given our limited office hours and Lisa working remotely to some extent, please give us a call or send an e-mail to assessor@proctorvermont.com if you would like to meet with us regarding any questions you may have regarding your assessment.

The results of the 2025 Equalization Study done by the State of Vermont Division of Property Valuation and Review of the Certified Equalized Education Property Value indicate that the town's Common Level of Appraisal (CLA) is 60.6% with a Coefficient of Dispersion (COD) of 17.96%. This compares to our 2024 CLA of 72.09% and 2024 COD of 19.79. In 2025, the legislature mandated a 6-year reappraisal cycle. The town of Proctor has contracted for a 2026 reappraisal, with further details below. The CLA of 60.6% for 2025 would be the number used in the calculation of the education tax rates for FY27, or the 2026-2027 tax year; however, with a town reappraisal that number should be re-determined to be within +/- 5% of 100% as the purpose of that reappraisal is to bring the assessment of all properties to 100% of Fair market value.

The town of Proctor has contracted with Tyler Technologies for a town-wide reappraisal for Grand List year 2026. Work on the reappraisal began in summer of 2025, with inspections taking place summer and fall of 2025. Updates on the reappraisal will be posted on their website at the following link: https://empower.tylertech.com/Proctor-Vermont.html.

The Assessor will as with every year be inspecting all properties that have active building permits as well as properties listed as a percentage of completion last year and any other properties known to have been renovated within the last year. This will be done in cooperation with the reappraisal team such that any permits inspected and completed this fall will not need an inspection in March; however, any noted as in progress at the time of reappraisal team inspection will require an inspection closer to 4/1, which is the effective date for each year. By statute, any properties with value changes over $100 must receive a change of assessment notice in June. This year, change of assessment notices will be mailed to all taxpayers in town due to the reappraisal. Please watch for these notices in the mail in May or June and be aware of deadlines for grievance appeals.

Also, we remind taxpayers who are residents to file their HS-122 Homestead Declaration and HI-144 Property Tax Adjustment Claim Forms promptly so that you are assessed correctly at the residential rate, do not incur late fees, and receive state payments as appropriate based on your income. The HS-122 is due 4/15/2026 as with your income tax return. The Property Tax Adjustment Claim has a later due date but it is most practical to complete this with your income tax return as well.

2025 Arms Length Sales for Town Report

With Ratios of Assessed Value Divided by Sale Price (CLA)

Closing Date	Seller	Buyer	Property Location	Sale Price	Assessed $	Sales Ratio
2/24/2025	HACKETT	MORTON	5 REYNOLDS ST	$320,000.00	$143,200.00	44.75%
4/18/2025	CHATON-OURS TRUST	MANNING	23 CHURCH ST	$550,000.00	$281,140.00	51.12%
4/25/2025	MASON	ROWE	28 GREEN SQ	$216,075.00	$114,400.00	52.94%
5/9/2025	CARROLL	BURT	8-10 POWERS SQ	$138,298.00	$116,810.00	84.46%
6/12/2025	MATTHEWS	GREENE	50 NORTH ST	$230,000.00	$116,500.00	50.65%
6/24/2025	LEFEBVRE	NISHIOKA	44 ORMSBEE AVE	$510,000.00	$222,480.00	43.62%
6/24/2025	PASZEK	SNYDER	28 OLYMPUS RD	$438,000.00	$213,090.00	48.65%
6/30/2025	BLANCHARD	GERO	37 TAYLOR HILL RD	$269,500.00	$158,190.00	58.70%
7/31/2025	CARRINGTON	GREB	1336 WEST ST	$290,000.00	$113,620.00	39.18%
8/11/2025	WINSTANLEY	PINE PEAK PROPERTIES LLC	1335 WEST ST	$445,000.00	$229,280.00	51.52%
8/22/2025	MULQUEEN-DUQUETTE	STEINMETZ	168 PLEASANT ST	$260,000.00	$136,950.00	52.67%
8/28/2025	BELL ATLANTIC MOBILE	VB ACQUISITIONS LLC	EAST MOUNTAIN CELL TOWER LE	N/A	$542,440.00	n/a
8/28/2025	SEHON	TUPPER	6 GIBBS ST	$199,000.00	$87,550.00	43.99%
9/12/2025	MARSHALL	MAZZELLA	21-23 GARDEN ST	$272,000.00	$112,450.00	41.34%
9/15/2025	CHARLEBOIS	BOMBARD	38 TAYLOR HILL	$190,000.00	$99,960.00	52.61%
10/7/2025	MORRILL HOUSE LLC	FISH	17 PARK ST	$359,000.00	$148,950.00	41.49%
10/8/2025	CONRAD	NICHOLS	3 COLUMBIAN AVE	$380,000.00	$208,170.00	54.78%
12/2/2025	KISH	MONROE	33 GIBBS ST	$290,000.00	$121,800.00	42.00%
12/12/2025	HASTINGS	SCHOFIELD	27 CHATTERTON PARK	$355,000.00	$184,200.00	51.89%
Average CLA for Above Sales						50.35%

Beaver Pond Committee

The past year's weather was a tale of some extremes. The Spring was cool and wet and as the Summer went on, we experienced a drought. The swimming area continued to have big crowds, and there were frequent groups using the Picnic Area. As for the hiking trails, they are well established, and once the leaves were down volunteers worked to clear them of the deluge of leaves and needles. That effort will make it easier to use this winter.

Highlights of 2025 include: sand added to the swimming area, a huge cleanup effort led by Proctor resident Brian Perkins & members of both Rutland Rotary Clubs, trail maps are now available at the local skating rink, and cleanup of a few fallen trees. It was another year without sightings of beavers, but there's still a healthy population of muskrats. The lowlight of the year was a vehicle crash from the Florence Road. Thankfully, no serious injuries, damage of Town property, or contamination to the pond. The pond health appeared to be strong, even through the drought without any known significant algae blooms or advancement of milfoil. An area of poison parsnip has been identified near the dam and there are plans to remove it in the Spring. Tree stumps were discovered near the center of the pond that may indicate the pond was once much smaller.

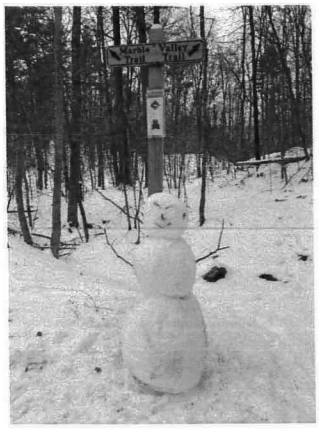
The pond is a valuable asset to the town and offers a lot of recreational uses. Updated trail maps can be found at all of our trailheads, the town's Skating Rink, on the town's website, or at the Beaver Pond Facebook page. The Beaver Pond Facebook page is the best source of news and activities about the pond. Many residents and non-residents use the pond and the 38-acre, town-owned parcel that the pond resides in. A very dedicated volunteer group of Proctor residents has helped maintain and build upon the past years of efforts by former Chairman Ray Beyette and pioneer Bill Champine before him.

Thanks to all of you who help to keep the area clean and as the great destination it has become! There are unsung heroes that keep the area clean by picking up other people's trash, but we shouldn't rely on those volunteers. Everyone that visits, please exercise the "Leave no Trace" policy. I'd also like to thank all the town employees for their support.

Our "Wanted List" includes more volunteers for maintenance, participants at our meetings, and a volunteer to lead a fishing derby. The last derby was popular and there are many little Phantoms that would love to participate in another event. Public comments and suggestions are always welcome via Facebook or at the (mostly) monthly committee meetings.

Respectfully submitted,

Dale Christie, Chair
Beaver Pond Committee



PROCTOR FREE LIBRARY

A library is a house of hope. It's a place where we all, whatever our situation, can feed ideas and develop dreams.

The library offers passes to: American Precision Museum, ECHO, Shelburne Museum, VINS, Vermont State Parks, Vermont State Historic Sites and Wonderfeet Kid's Museum.

Weekly glance at the library:
Tuesday & Friday Bone Builders meet in the Evelyn Peterson room.
Wednesday Knitting upstairs in the MRP Room.
Thursday Proctor Strong workout group meets downstairs.
There are puzzles and games out on tables upstairs, every day.

The month of July we offered a vibrant Summer Reading Program, providing weekly programs. We had 58 participants, tye dying was the big hit.

Fun Fact: Four couples were married at the library this year.

The Proctor Free Library is a member of the Green Mountain Library Consortium. To receive your card number and password: call, message or stop by the library. You can download books to your devices to read or listen to – the catalog is extensive! To date 412 patrons have signed up for this library offering.

We are grateful for the continued support of the Mortimer Proctor Trust; this year's funds assisted with: archival preservation and enrichment opportunities.

THANK YOU to those that make pies for our Annual Pie Sale, and those that purchase the pies and donate monies, as well as, those that donate books and purchase books at the Book Sale.

THANK YOU to the voters of Proctor for your continued support of the Proctor Free Library.

Follow us on Facebook-Proctor Free Library

Librarian – Lisa Miser
Assistant Librarian – Joan Ratti
Library Clerk– Bonnie Blanchard
Custodian – Mark Castor

Trustees: Mary Fregosi
Maureen Dobart
Cathy Canty
Shannon Maass
Tracey Snow

Library Hours
Monday: 10-5
Tuesday: 9-4
Wednesday: 9-7
Thursday: 9-4
Friday: 9-6

RUTLAND COUNTY SHERIFF'S OFFICE

SHERIFF DAVID J. FOX

Town of Proctor

COMMAND STAFF

CAPTAIN
JOHNATHAN BIXBY

LIEUTENANT, GHSP
KEVIN GENO
FBINA SESSION 196

LIEUTENANT
ANDREW CROSS
PATROL COMMANDER

SERGEANT
BENJAMIN HERRICK

OFFICE MANAGER
AMY CAULIN

DISPATCH SUPERVISOR
JENNIFER COFFIN

The Rutland County Sheriff's Office is completing another year of outstanding service to our contract towns and to the citizens of this great County. We have worked closely once again with the Side Judges and created a budget that is balanced and allows us to continue to operate in a safe and productive manner.

During the fiscal year July 1, 2024 – June 30, 2025 we provided general law enforcement services for 13 towns, along with animal control services for 5 towns.

Total Yearly Department Stats

Total calls for service	6144	Eluding Police	9
Accidents	65	Family Fight	34
Assaults	12	Fraud	13
Burglary	4	Juvenile Problem	25
Citizen Assist	110	Mental Health	9
Criminal-No License	15	Sex Offense	3
Driving License Suspended	29	Threatening	27
Drugs	9	Weapons Offense	4
Driving Under the Influence	21		

We continue to seek out grant opportunities and find creative ways to provide services to the citizens of Rutland County. I encourage you to look at our web site, www.rutlandsheriff.net and to report any crimes or suspicious events that you may encounter. The Rutland County Sheriff's Department prides itself on being adaptable to the needs of the town as they arise. I want to thank the citizens of Proctor for their positive feedback and support for the Sheriff's patrols, we hope to continue serving the citizens of Proctor for many years to come.

"THE RUTLAND COUNTY SHERIFF'S OFFICE WILL CONDUCT ITS WORK WITH COMPETENCE, PROFESSIONALISM AND HONOR"

Proctor is in a cooperative patrol with the town of West Rutland, where each town contracts for 40 hours per week, but is provided 80 hours of patrol coverage.

In the Town of Proctor we investigated 355 calls for service. They included 182 Traffic Stops, 4 Accidents, 3 DLS, 2 Drugs, 4 Fraud, 6 Juvenile Problems, 7 Welfare Checks, 30 Directed Patrols, 4 Vandalisms, 3 Family Fights, 11 Arrests, 103 Tickets, 109 Warnings, and 6 Animal Complaints.

David J. Fox, Sheriff

P.O. BOX 303
88 GROVE STREET
RUTLAND, VT
05702

802-775-8002
FAX 802-775-1794

If you need a digital copy of this report, please email Jennifer at Jennifer.Coffin@vermont.gov.

RUTLAND REGIONAL PLANNING COMMISSION

The Rutland Regional Planning Commission (RRPC) turned planning into action in FY25—advancing the 2026 Rutland Regional Plan under Act 181 with an update to the Regional Future Land Use Map, delivering clean-water projects as the South Lake Champlain CWSP, and improving municipal building energy efficiency through the Municipal Energy Resilience Program (MERP). We strengthened coordination across all 27 towns through new Town Manager and Administrator Meetings and Selectboard Meet-Ups, ensuring every community has a voice in shaping regional priorities. Our mission remains clear: to provide cost-effective and value-added community and economic development that helps to make the Rutland Region a vibrant, resilient, and forward-looking place to live, work, and grow. Learn more and sign up for our newsletter at www.rutlandrpc.org and see a detailed annual report at www.vapda.org.

Planning and Zoning – Advanced the comprehensive update of the 2026 Rutland Regional Plan, emphasized by locally-led, flexible, outcome-driven, deep public engagement. Created the Town Plan Toolkit, assisted 21 Planning Commissions, and supported town plan and bylaw updates in Benson, Castleton, Clarendon, Middletown Springs, Pittsford, Tinmouth, Wells, and West Haven. Hosted training courses on Act 181 and the Open Meeting Law and supported new designations in Brandon, Fair Haven, and Sudbury.

Housing – Supported Brandon and Fair Haven on Neighborhood Development Area eligibility, advanced Brownfields assessments for housing in Brandon, Rutland City, and West Rutland, updated the Housing Resource Guide and set municipal housing targets from regional and state housing assessments.

Economic and Workforce Development – Completed Phase 3 of the Rutland Asset Mapping Project (RAMP) and merged it with CEDRR's Real Rutland initiative. Supported Rutland City's TIF District. Through the Municipal Technical Assistance Program (MTAP), advanced community improvements in Benson and wastewater upgrades in West Pawlet. Revitalized the Rutland Region Workforce Investment Board (RRWIB), co-hosted the Bring Back the Trades with 2,200 students, and launched the WORC6 Bridge Program, by investing nearly $1 million into job training and career pathways for high school students and adults in the Rutland Region.

Emergency Planning – Coordinated the REMC and strengthened the formal partnership with the Rutland Regional Disaster Cooperative (RRDC) to improve emergency preparedness, communication, and recovery capacity across municipalities. RRPC also advanced hazard mitigation plans for Middletown Springs, Rutland Town, Fair Haven, and Rutland City, and supported a federally funded flood resilience study in Mount Tabor.

Energy and Climate – Administered MERP implementation grants, assisted towns with RFPs and project design, completed four Enhanced Energy Plans, and finalized the 2026 Regional Enhanced Energy Plan with municipal energy targets. Conducted a Prime Resource Map analysis through the Climate Pollution Reduction Grant to align renewable siting with regional land use goals.

Clean Water and Infrastructure – As CWSP for the South Lake Champlain Basin, advanced 23 natural infrastructure projects in 11 towns totaling $325,000 to reduce phosphorus and erosion. Collaborated on the Sunset Lake Road design, updated the Watershed Projects Database, and supported wastewater upgrades in Poultney, Pittsford, and Pawlet.

Brownfields Redevelopment – Advanced assessment and cleanup planning for 10 sites in Rutland City, Rutland Town, Pittsford, and Proctor, including the Former Berwick Hotel, Lynda Lee Factory, Vermont Marble Company, and Vermont Farmers Food Center, turning underused sites into community assets supporting agriculture, business, childcare, housing, and workforce.

Transportation and Mobility – Worked with VTrans to enhance transportation safety and connectivity in all towns. Led the TOD Masterplan in Rutland City. Served as Municipal Project Manager for projects in Brandon, Rutland Town, West Rutland, Wallingford, and Proctor. Launched the Rutland Airport Committee, completed sidewalk inventories, and held the Road Foreman Rodeo.

Governance and Collaboration – Created a new RRPC Board of Commissioners Handbook. Assumed fiscal management of the Otter Creek Communications Union District and launched quarterly Town Manager and Administrator Meetings and Regional Selectboard Meet-Ups to strengthen coordination and shared services.

We thank our dedicated commissioners, municipal leaders, and community partners whose collaboration drives progress in our region. Together, we are building a more healthy, equitable, resilient Rutland Region.

Devon Neary, Executive Director

16 Evelyn Street | Second Floor | PO Box 430 | Rutland, VT 05702 | 802-775-0871 | **RUTLANDRPC.ORG**

Otter Creek Watershed Insect Control District
Annual Report 2025

The Otter Creek Watershed Insect Control District (OCW) experienced an exceptional year in 2025, made possible through the steadfast support of our six member towns, the dedication of our staff, the volunteer service of our Board of Trustees, the generosity of the Lake Dunmore Fern Lake Association (LDFLA), and our continued collaboration with the Vermont Agency of Agriculture, Food and Markets (VAAFM).

Key Operational Statistics – 2025

No-spray requests: 177 (2024: 90)
Larva dip sampling: **362** (2024: 140)
Larvicide treatments: **4** (2024: 0)
Adult CDC light trap sampling: **214** (2024: 78)
Adulticide spray missions: **92** (2024: 3)

During the past year, the District successfully addressed several critical capital improvement needs through a combination of funding sources, including the VAAFM Larvicide Grant, contributions from the LDFLA, a private community loan, and allocations from the District's Capital Improvement account. These investments enabled the purchase of new entomology laboratory equipment and lab/office HVAC upgrades, the acquisition of 3 used trucks to replace the 3 of District's aging fleet, and the replacement of outdated laptops with two new systems. Collectively, these improvements were essential to the District's operational success in 2025.

Looking ahead, a key near-term capital improvement priority is the installation of running water, restroom facilities, a chemical safety shower, and a wastewater and sewage system at the District's office, laboratory, and warehouse facility (estimated cost: $50,000). This project will enhance staff safety, ensure compliance with chemical handling standards, and improve the overall functionality of the District's operational base.

At its Annual Meeting in November, the Board of Trustees approved the Fiscal Year 2026 Budget, reflecting an overall 5% increase from 2025. Individual town assessments were recalculated to reflect updated Equalized Education Grand List data for 2024 and refined Adulticide Spray Route mileage figures for each municipality, resulting in minor adjustments to assessment percentages.

Additionally, the Board has elected the following leadership team for the coming year: Chair - Jeff Schumann (Salisbury), Vice-Chair - Jeff Whitting (Goshen), Secretary - Steve Belcher (Pittsford), and Auditor - Albert Wenta (Proctor). There were no candidates for Treasurer; therefore, in accordance with the OCW By-laws, the current Treasurer, Doug Perkins (Leicester), will continue to serve until a successor is elected.

The Board of Trustees remains committed to enhancing the quality of outdoor living throughout the watershed through the effective management of nuisance mosquito populations, guided by the principles of Integrated Pest Management (IPM). For district information, check our website at: https://ocwicd.com. **Please use the QR code to follow us on Instagram:**

Respectfully submitted on behalf of the OCW Board of Trustees,
Jeffrey A. Schumann, Ph.D. Chair

REGIONAL AMBULANCE SERVICE, INC.
275 Stratton Road
Rutland, VT 05701

Business: 802-773-1746
Emergency: 911
FAX: 802-773-1717

42nd
ANNUAL REPORT
(Fiscal Year Ending June 30, 2025)
41 Years of Service 1983 - 2025

To The Honorable Citizens of Proctor:

We are pleased to present our 42nd annual report to the Citizens we serve. Regional Ambulance Service, Inc. has continually provided emergency and non-emergency ambulance service for forty years. From 1983 to the end of the fiscal year, Regional has responded to 283,538 ambulance calls. This past year, ending June 30, 2025, the service responded to a total of 11,032 ambulance calls in our 12 communities and an additional 128 "Medic One" paramedic intercept calls. We are proud of our accomplishments and look forward to continuing to serve the public.

Staff shortages plaguing healthcare,including EMS, has continued but is improving. Regional Ambulance has had problems like all healthcare with staffing. It is our employees who deserve the credit for their continued excellent response and commitment to the communities we serve. We thank them and encourage you to do the same for the work they do. Our employees continue to serve and fulfill our motto of "Serving People First with Pride, Proficiency and Professionalism".

Regional Ambulance upgraded and reconfigured our Rutland facilities. The service also replaced one ambulance and our defibrillators with the state of the art Life Pack 35 defibrillators to better serve the public.

We thank everyone from the communities we serve, our co-workers, our fellow emergency service workers and everyone in the community who have been so gracious with their support, kindness and generosity.

With the continued support of the citizens, our employees, and community governing bodies, we have successfully level funded or lowered the assessment rate for 42 years. Since 1990 the assessment rate has decreased by 36%. Our current assessment rate is $4 per capita and remains unchanged for the next fiscal year. Community funding represents just 2.9% of our budget. The public support of our Membership program, direct donations, memorials and estate gifts have been vital to our continued success. Thank you.

Monthly CPR classes are taught at Regional Ambulance. Last year, through the R.A.S. American Heart Association Training Center, 1,546 people were trained in CPR. Tours, lectures, demonstrations and CPR classes are available for the general public. Child Car Seat inspections are performed at the Regional Ambulance building at 275 Stratton Rd by appointment only. We completed 41 child car seat inspections this past year.

As of the printing of this report the Board of Directors announced the appointment of Michael J. Tarbell as the Chief Executive Officer, effective October 1, 2025. The Board also extended its deepest gratitude to Jim Finger for his 40 years of dedicated service as CEO. He will continue in his new role as Executive Advisor.

The public is encouraged to visit and talk to our employees and administration. Please feel free to contact Michael Tarbell, Chief Executive Officer, or your Representative, if you have any questions concerning the service.

We are proud of our accomplishments and look forward to serving you in the future. The Board of Directors, Administration and employees of Regional Ambulance Service Inc. will continue working to provide the highest quality of emergency ambulance care at the lowest possible cost to all of the citizens we serve.

Sincerely,

Paul Kulig, President
R.A.S. Board of Directors

Kevin Blongy
Town of Proctor Representative
R.A.S. Board of Directors

CHAMBER & ECONOMIC DEVELOPMENT
of the Rutland Region

Celebrating Rutland County! December 31, 2025

Our communities and businesses are resilient and proactive in their thinking. As an example of this, during the winter of 2025 the CEDRR Board of Directors engaged in a strategic planning session. The Board recognized that the five-year anniversary of the merger of Rutland Economic Development Corporation and the Rutland Region Chamber of Commerce was fast approaching. The Board met several times to draw upon past successes and set goals for the future. The work resulted in a refreshed vision and mission.

Vision
Rutland County is the most collaborative, innovative and friendly community to grow your future.

Mission
We connect people and resources to ignite economic growth to build a strong Rutland County for everyone.

Of particular interest was the outcome of a shared values discussion. The results, as outlined below, pointed to the daily actions taken by staff, as well as committee and board members. It became clear that CEDRR is **an organization of "doers"**. We support our members and our communities by managing projects, solving problems and actively listening. Which leads to our second value.

CEDRR **connects the dots**. CEDRR has a very talented staff and the work that we take on we do well. We recognize that there are skills sets and training that we do not have. However, because we are active listeners and because of our broad base of partnerships, business members, and connections to state and federal organizations, we can effectively connect the dots. We can respond to the needs presented to us by pivoting to our partners, partners who can help deliver.

As we strive to meet the needs of the business community and our municipalities, we set a high standard for ourselves. Our goal is to **engage memorably**. We want to have our services appreciated and recommended. Because, at the end of the day, our fourth value is the outcome.

We want everyone to "**get to Yes**." We connect people and resources to ignite economic growth to build a strong Rutland County for everyone, a Rutland County that is the most collaborative, innovative and friendly community to grow your future.
Our Values

We would like to thank our dedicated Board of Directors, committee members, our member organizations, and sponsors of our work, events, and activities. We look forward to continuing to serve you – our colleagues, friends, organizations, municipalities and businesses – as we focus on supporting this special place we call home. Thank you to our volunteers past and present, members and friends for your continued support and encouragement.

Russ Marsan, President Shasta Mattino, Interim Executive Director

67 Merchants Row, Suite 104 Rutland, VT 05701
(802) 773-2747 | rutlandvermont.com

Rutland Local Health Office Annual Report: 2025

Twelve Local Health Offices around the state are your community connection with the Vermont Department of Health. The Rutland Local Health Office provides essential services and resources to towns in Rutland County. Some highlights of our work in 2025 are below. For more information, visit HealthVermont.gov/local/rutland

If you need help accessing or understanding this information, contact AHS.VDHRutland@vermont.gov

Meeting Community Needs

- Supported families through a community baby shower, healthcare coordination for kids in foster care, and provided food and nutrition services to over 1,200 people through our Women, Infants, and Children (WIC) program
- Supported the complex needs of people experiencing homelessness through street outreach, access to hygiene and basic daily living supplies and preventative healthcare
- Held a community dental clinic for people with barriers accessing healthcare and connected them to dental providers for ongoing care

Providing Education and Data Support

- Gave Stop the Bleed Training in schools and local organizations, created and shared tick prevention material, and educated healthcare providers on caring for patients from different backgrounds
- Helped collect data for the Rutland Outreach Care team, providing street outreach to people experiencing homelessness
- Provided data to guide the distribution of funds used to prevent substance use disorders for our region through the Vermont Prevention Lead Organization

Strategic Direction and Funding

- Brought together nearby towns to plan and work together on emergency preparedness
- Worked with RRMC to draft the Implementation Report for the Community Health Needs Assessment to guide local priorities and resources
- Reviewed grants to determine awardees for United Way, Bowse Health Trust, and the Vermont Prevention Lead Organization, ensuring effective use of funds

HealthVermont.gov/local/Rutland
802-786-5811

VERMONT
DEPARTMENT OF HEALTH

MARBLE VALLEY
REGIONAL TRANSIT DISTRICT
158 Spruce Street • Rutland, Vermont 05701

November 6th, 2025

Board of Selectmen
Town of Proctor
45 Main Street
Proctor, VT 05765

Select Board,

Marble Valley Regional Transit District, The Bus, is requesting that the amount of five thousand five dollars ($5,000) to be placed in your town budget as your contribution toward transportation services for the town of Proctor from July 1st, 2026 - June 30th, 2027

This is the same level of funding as previously provided. I have included the annual town report so that you may see the success MVRTD has had serving the community over the past year. MVRTD thanks you for your on-going support of public transportation.

Sincerely,

Tyler D'Ambrosio
Senior Marketing Coordinator

Cc: Judy Frazier, Town Manager
Jade McClallen, Executive Director, MVRTD

MARBLE TOWN SENIORS
Proctor, Vermont 05765

The Marble Town Seniors ("MTS") serves the Town of Proctor and the surrounding area. Open to people over the age of 60, suppers are held at Franklin's Restaurant at 4 p.m. the second and fourth Wednesday of each month. This schedule varies in November and December due to the holidays. The 2025 suppers were well attended with 761 meals served; approximately 48 people attended throughout the year.

The MTS is sponsored by the Southwestern Vermont Council on Aging ("SWVCA"), the Town of Proctor, and Proctor Community Concerns ("PCC"). SWVCA contributes a nominal amount for each meal, and the Town of Proctor contributes $1,000 per year. We sincerely appreciate the support of the SWVCA, the Town of Proctor, and PCC.

On July 18 the MTS provided a free picnic at Crystal Beach on Lake Bomoseen with 36 people attending. Sunny but breezy weather provided a beautiful day.

On August 18 the MTS sponsored a trip to the Shelburne Museum near Burlington, Vermont. The bus cost was donated, making the trip very affordable for the attendees. Because the museum requires a lot of walking, only a small group went. Moderate temperatures and many interesting exhibits made for a great trip.

The MTS plans at least one enjoyable/interesting trip each year.

Anyone who would like more information or is interested in joining the MTS to attend the suppers and/or trips, please call Jean Noren at 802-459-3628 or Elsie Valach at 802-459-3487.

The current MTS officers are:

Elsie Valach – Chair
Bruce Baccei – Treasurer
Jean Noren – Secretary
Jeannie Cushman – Director
Evelyn Gagstetter – Director
Marie Smith – Director & Technical Support

Respectfully submitted,

Elsie Valach

Elsie Valach, Chair

ARC RUTLAND AREA 2025 -2026 ANNUAL REPORT
YEAR IN REVIEW

Mission Statement: To advocate for the right of individuals with developmental disabilities (DD) and their families to be regarded as valued citizens with the same entitlements as non-disabled individuals, including the right to lifelong opportunities for personal growth and full participation in the community.

PROGRAMS:

Our feature for this year was the ability to hire a new program director, Ginger Morrigan, due to being the recipient of a Bowse Health Trust grant. Having one person dedicated to developing and managing the program details has a direct impact on the current and future programs for our members and is already turning heads this year!

Life Skills: We began the Spring Session of Life Skills courses, Budgeting and Holistic Health, this May with six members in each course participating. At the end of five weeks, all twelve members received certificates of completion of the courses they took. The people who took these courses learned a lot of practical information and key skills that they have already begun using in their daily lives. The fall courses are How to Eat Well for Myself and Reading For Joy. The fall courses began in early September.

Events: As you know, the historical impetus of ARC has been to provide free social events for our members. Over the years, we have increased those to include outdoor events and now include events within the community. We are making glorious strides to be active and inclusive, with participating members in all towns of Rutland County. This year, we added the "Summer Splash" barbecue at Bomoseen State Park, which included contests and games to keep our focus on good health with activities that improve physical and mental health wellbeing with increased participation and interactions with peers and reduces loneliness.

Representative Payee: We were fortunate to hire Jess Corey as our new Rep Payee Administrator. Because Jess was our Administrative Assistant, she has already built great relationships with members. We currently serve about forty individuals in managing their funds so that their shared living providers, rents, and all bills are paid timely, every month on the first and third. We are actively looking for individuals with DD to serve.

Self-Advocates & Aktion Club: This year we expanded our Self-Advocate Disability Acceptance presentations to include personal experiences as a disabled adult using a "stone theme" as the model. This is an interactive experience between our members and the audience. This is truly a learning experience for all. We have presented twice to VTSU at Castleton Campus, at the Free Clinic, Vermont Dept. of Health, and elsewhere. Under the guidance of Ginger, our Aktion Club members raised funds again at their Annual Car Wash, have made and are selling Sun Catchers from crystals and glass beads, and are embarking on showing their talents in an Art Show at Castleton Gallery. The show will last until Nov 1.

Transportation: For over twenty-five years, MVRTD has provided transportation for all ARC events and monthly meetings through the Older Adults & Disabilities Grant from VT Transit. We are pleased to say that despite so many federal cuts this year, we will still be able to have transportation to our events through MVRTD. This is a blessing given so many do not have access to transportation so they can participate.

We continue to seek members of the community to join our Board of Directors. We believe that talent at the table from all walks of life and professions is necessary to guide our organization.

We at ARC are so very grateful to the generosity of the voters of all of Rutland County who approve of the appropriations in their towns.

With gratitude and determination,
Diane Drake, Executive Director

BROC COMMUNITY ACTION

December 5, 2025

To the Citizens of the Town of Proctor,

On behalf of BROC Community Action and the thousands of people with low-income or living in poverty that we serve throughout Rutland and Bennington Counties, we want to express our thanks and gratitude for supporting us over the years on Town Meeting Day. BROC Community Action assists families and individuals in crisis and help provide a sustainable path forward.

Over the past year, BROC Community Action assisted **8 households** with weatherization services as well as **81 residents** with other services in the Town of Proctor. Whether your residents need food at the BROC Community Food Shelf, senior commodities, housing counseling, homelessness assistance, weatherization, heating and utility assistance, forms assistance for benefits such as 3SqVT, budget and credit counseling and resources and referrals; we are here.

People come to us cold, hungry, homeless, jobless or facing major health conditions every day. Your town appropriation helps ease the struggle for nearly 10,000 people who seek assistance from us each year as we meet the basic needs of their families and provide a path forward whenever possible.

Respectfully, our appropriation request for the upcoming fiscal year remains $1,000.00.

We truly value our collaboration with Proctor as we assist those most in need.

Sincerely,

Thomas L. Donahue, CEO
tdonahue@broc.org

CORNERSTON
HOUSING PARTNERS

NeighborWorks®
CHARTERED MEMBER

10/15/2025

Town Clerk- Celia Lisananti
45 Main Street
Proctor, VT 05765

Dear Town Clerk- Celia Lisananti,

On behalf of our board of directors, staff and customers at Cornerstone Housing Partners (Formerly NeighborWorks of Western Vermont) we want to sincerely thank you for your continued support!

While it was once again a challenging year for so many, we are pleased to report that with continued generous funding from our incredible partners, the State of Vermont, and Proctor we were once again able to assist many Vermonters with affordable housing services including homebuyer education and counseling, downpayment assistance, home repair and energy loans and grants, home energy audits and energy efficiency projects. Below is a summary of the specific services we were able to provide throughout our service area.

In the last fiscal year (October 1, 2024 – September 30, 2025), our services compromised of:

- 152 Low-cost, Comprehensive HEAT Squad Energy Audits and 83 Home Energy Improvement Projects were completed for which homeowners received a rebate from Efficiency Vermont;
- 31 Energy Loans, totaling $432,657 were made to help homeowners make energy improvements to their home;
- 49 rental units were brought back online or constructed, increasing housing stock;
- 7 Down Payment Assistance Loans totaling $25,220 were made to assist homebuyers make it over the 20% down payment barrier;
- 12 Home Repair Loans totaling $156,449 and 33 Home Repair Grants totals $210,417 were made to homeowners to make vital health and safety upgrades;
- 4 grants totally $313,500 were made to homebuyers who utilized the Shared Equity Program;
- 108 families attended Homebuyer Education and of those 24 became homeowners;
- 55 households participated in homeownership or financial coaching;
- 11 households received foreclosure intervention and prevention counseling;

Again, thank you for your support as we wouldn't otherwise be able to provide these services.

Respectfully submitted,

Melanie Paskevich

Melanie Paskevich
Chief Program Officer
mpaskevich@nwwvt.org | 802.797.8610

Community Care Network
Rutland Mental Health Services

In the year 2025, 28 towns in Rutland County supported the work of Rutland Mental Health Services through town giving. Our agency is committed to providing quality services regardless of an individual's ability to pay. The generous support of towns such as the Town of Proctor assures that quality services are available for their families, friends and neighbors. Services provided to town residents include:

- Individual Counseling for Children, Adults and Families
- Substance Abuse Treatment Services
- Emergency/Crisis Services
- Developmental Disability Services

During fiscal year 2025, Rutland Mental Health Services provided 10,957 hours of services to 82 Proctor residents. We value our partnership with the Town of Proctor in providing these much needed services and thank you for your continued support.

Dick Courcelle

Chief Executive Officer
Rutland Mental Health Services, Inc.

THE VERMONT CENTER FOR INDEPENDENT LIVING #03-0271000
TOWN OF PROCTOR
SUMMARY REPORT

Request Amount: $250.00

For over 46 years, The Vermont Center for Independent Living (VCIL) has been teaching people with disabilities and the Deaf how to gain more control over their lives and how to access tools and services to live more independently. VCIL employees (85% of whom have a disability) conduct public education, outreach, individual advocacy and systems change advocacy to help promote the full inclusion of people with disabilities into community life.

In FY'25 (10/2024-9/2025) VCIL responded to thousands of requests from individuals, agencies and community groups for information, referral and assistance and program services for individuals living with a disability. VCIL Peer Advocate Counselors (PACs) provided one-on-one peer counseling to **126** individuals to help increase their independent living skills and our VCIL's Home Access Program (HAP) assisted **229** households with information on technical assistance and/or alternative funding for modifications; **96** of these received financial assistance to make their bathrooms and/or entrances accessible. Our Sue Williams Freedom Fund (SWFF) provided **71** individuals with information on assistive technology; **30** of these individuals received funding to obtain adaptive equipment. **334** individuals had meals delivered through our Meals on Wheels (MOW) program for individuals with disabilities under the age of 60. Our Vermont Telecommunications Equipment Distribution Program (VTEDP) served **15** people and provided **11** peers with adaptive telecommunications enabling low-income Deaf, Deaf-blind, Hard of Hearing and individuals with disabilities to communicate by telephone. A one-year grant through the Department of Disabilities, Aging and Independent Living (DAIL) enabled us to establish the Assistive Technology/Home Modifications (AT/HM) Fund for items to increase peer's independence (AT) and remove peers from our HAP waiting list for modifications (HM).

VCIL's central office is now located at **435 Stone Cutters Way, Ste. B** in Montpelier and we have four branch offices in Bennington, Chittenden, Rutland and Windham Counties. Our PACs and services are available to people with disabilities throughout Vermont.

During our FY'25, **3** residents of **Proctor** received services from the following programs:

- Home Access Program (HAP) - residents on waiting list for modifications, one project completed in early FY'26 (~$800.00)
- Information Referral and Assistance (I,R&A)

To learn more about VCIL, please call VCIL's toll-free I-Line at:
1-800-639-1522, or, visit our web site at **www.vcil.org**.

THE MENTOR CONNECTOR

PO BOX 1617
Rutland, VT 05701
802.775.3434
MentorConnector.com

Selectboard
Proctor, VT

December 1, 2025

Dear Proctor Selectboard,

Proctor 2026 Allocation Request: $1,500 to continue to guide the youth of Proctor with caring and highly trained mentors.

"I never felt like anyone ever really listened to me, until I met David (mentor)." – Christian, matched 3 years

We strive to make Rutland County the BEST community for youth!

Each year, The Mentor Connector guides more than 150 vulnerable youth and young adults in south-western Vermont through life changing friendships to build goals, character, and skills to be successful in life. Since opening our doors in 2004, we have mentored more than 1,000 young people, collaborated with hundreds of local businesses and organizations to support youth, and have been highlighted nationally as a model program.

Virtually all program youth are living in poverty, 8 out of 10 suffer from family instability, and most are affected by violence and/or addiction. Without additional resources most of these youth would end up continuing the cycle of addiction and poverty they are living in. However, the narrative changes when matched with a mentor.

Our highly skilled mentors use fun, teachable moments to transform each youth's life narrative. Every day we see the transformation from instability to hope. Each one-on-one mentor match uses an individualized program to enhance social-emotional, academic, and workforce development skills. This combination establishes goals and builds a network of support around each youth that remains a stable part of the youth's life.

But we can't do it alone. Help us continue to create a community where every youth has a sense of PURPOSE, PASSION and BELONGING!

I would like to thank Proctor for its support for mentoring last year. Your aid provided mentoring services to 14 vulnerable youth in Proctor. Would you consider continuing this support with a gift of $1,500 in 2026?

Together, we can Inspire Greatness!

Warmly,

Bobbi Jo Stellato, Executive Director

HAVING FUN CHANGES LIVES

Rutland County
Parent Child Center

RECEIVED
OCT 14 2025
Town of Proctor

Town Clerk and Select Board
45 Main St
Proctor, VT 05765

Ladies and Gentleman,

Rutland County Parent Child Center is a nonprofit organization dedicated to providing accessible, educational, and dignified services to families throughout Rutland County. Our mission is to remove barriers that prevent families from reaching their goals by offering a range of services, including early childhood education, developmental intervention for young children, educational and enrichment programs for at-risk youth, family education, food access and education, playgroups and a welcome baby program. Additionally, our unique grocery store-style food pantry is an invaluable resource in the county. In the last fiscal year, we served over 2,500 families and 1,400 children through our 4 sites across the county. The ongoing housing crisis and the increasing demand for comprehensive, whole-family services highlight the critical need for our work.

RCPCC also has a state of the art 2Gen Campus, expanding our reach and providing a one-stop shop for community services. This new campus strengthens our ability to serve families by offering a centralized location where they can access a variety of essential resources. At RCPCC, we follow a two-generation (2Gen) Whole Family Approach, ensuring that both children and parents receive the support necessary for lasting success. By focusing on the needs of the entire family, we aim to create sustainable outcomes that empower individuals and strengthen communities. All our services are offered at no cost or with substantial financial assistance, guaranteeing that every family can access the resources they need to thrive.

We would like to continue to receive our request of **$500.00.** Thank you so much for your continued support.

Sincerely,

Corissa Burnell

Corissa Burnell

Co-Executive Director

Rutland Office
143 Maple St
Rutland VT, 05701
(802) 786-5990

Bennington Office
160 Benmont Ave, Suite #90
Bennington VT, 05201
(802) 442-5436

Report to the Citizens of Proctor

This report describes the services that the Southwestern Vermont Council on Aging (SVCOA) provided to older Vermonters in Proctor during SVCOA's most recent annual reporting period of **10/1/2024 through 9/30/2025.**

Nutrition Support

In 2025 **SVCOA supported 66 older residents** in your community through both our home delivered meal program known as "**Meals On Wheels**" as well as through monthly **in-person luncheon gatherings**. A total of **4,263 meals were delivered and served** this past year directly to Proctor residents. Additionally, SVCOA provided **18 hours of one-on-one nutrition support**, including nutrition assessments, resource connections and referrals to residents of Proctor.

Case Management Assistance

SVCOA Case Management and Outreach Staff helped older Vermonters in your community for a total of **178.25 hours**. Case managers meet with an older Proctor resident privately in their home or at another agreed upon location and assess their individual situation. They will work with the resident to identify needs and talk about possible services available to address those needs. If the older resident desires, the case manager will link the client to appropriate services, coordinate and monitor services as necessary, and provide information and assistance to caregivers. Case managers also help older Vermonters connect with in-home assistance programs, including a program called Choices for Care. This program is especially helpful to older Proctor residents facing long term care placement who still wish to remain at home.

Other Services and Support provided by SVCOA:

- "Toll-Free and Confidential Helpline" assistance at 1-800-642-5119. Our Helpline staff provide telephone support to older Vermonters and others who need information on available programs and community resources.
- Medicare and health benefit counseling information and assistance through our State Health Insurance Program.
- Legal service assistance through the Vermont Senior Citizens Law Project.
- Information about issues and opportunities affecting older Vermonters via various agency articles and publications.
- Nutrition education and counseling services provided by SVCOA's Registered Dietician.
- Senior Companion support for frail, homebound older Vermonters.
- Outreach services to older Vermonters dealing with mental health issues through our Elder Care Clinician. This service is provided in cooperation with Rutland Mental Health.
- Transportation assistance.
- Caregiver support, information and respite to family members and others who are providing much needed help to older Vermonters in need of assistance.
- Money Management programs that offer either a volunteer bill payer or representative payee services to older Vermonters and younger disabled individuals.

VNA & HOSPICE
of the Southwest Region
Serving Bennington, Franklin, & Rutland Counties

Town of Proctor

To the Officers and Citizens of Proctor:

In 2024, the VNA & Hospice of the Southwest Region (VNAHSR) provided Proctor residents with exceptional home care, hospice and community health services. From children with intensive medical needs, to seniors who wish to remain independent at home, to those who are facing a terminal illness, we continue to bring quality health care wherever it is needed, **regardless** of the location of residence, or complexity of health issues.

In the face of shrinking federal and state reimbursements, along with rising health care costs, VNAHSR has continued to identify community needs and provide essential cost-effective healthcare services to Proctor's most vulnerable individuals.

Last year VNAHSR's skilled and dedicated staff made more than 116,288 home visits to 3,989 patients. **In Proctor, we provided 1,199 visits to 39 individuals.**

Thank you for your continued support! With your vote of confidence, we will continue to fulfill our promise to your community to enhance the quality of life of all we serve through comprehensive home and community health services.

Sincerely,

Jessica Boutin, CEO
VNA & Hospice of the
Southwest Region

Dan DiBattista, President
Board of Directors

Main Office: 7 Albert Cree Drive | Rutland, VT 05701 | 1.800.244.0568 | vermontvisitingnurses.org
Locations in Bennington, Dorset, Manchester and St. Albans

NewStory
CENTER
TURNING THE PAGE ON VIOLENCE

NewStory Center Annual Report

For over 45 years, NewStory Center has been the sole agency in Rutland County dedicated to supporting survivors of domestic and sexual violence. We work to break the cycle of abuse through compassionate support, education, prevention, and collaboration.

In Fiscal Year 2025, we served 659 survivors and their children through a range of direct services, including:

- Emergency shelter
- Medical and legal advocacy
- Case management
- Clinical services
- Support groups
- A 24/7 crisis hotline

We also provided training and technical assistance to community partners—such as local law enforcement—to strengthen the collective response to domestic and sexual violence.

We are deeply grateful to the voters of Proctor for your continued support. Your generosity enables us to provide essential services and expand our reach to better serve your community.

Funding Request

NewStory Center respectfully requests $220, to be voted on at the March 2026 Town Meeting, to continue supporting victims in Rutland County.

Last year, we provided services to at least 5 residents of Proctor. Due to the confidential nature of our work, we may not always be aware of a client's town of residence, but we know our impact reaches across the county.

Your support helps ensure that survivors have access to safety, healing, and hope. Thank you for standing with us.

NewStory Center, Inc.
P.O. Box 313, Rutland, VT 05702 • www.nscvt.org
Crisis: (802) 775-3232 • Office: (802) 775-6788 • Fax: (802) 747-0470

Community Care Network
Rutland Community Programs
thriving community, empowered lives

Senior Volunteer Programs

RSVP of Rutland and Addison Counties/The Volunteer Center
The Green Mountain Foster Grandparent Program
One-2-One

AmeriCorps Seniors

2026 REQUEST FOR TOWN FUNDING & Yearly Report for FY25
TOWN OF: PROCTOR • AMOUNT REQUESTED: $250.00

Brief Description of RSVP & The Volunteer Center

RSVP and The Volunteer Center is a volunteer program for people of all ages who want to meet community needs through volunteer service. RSVP/VC considers volunteering to be a key solution in responding to Rutland County's most pressing challenges. Needs are met in critical areas such as human services, elder care, health care, education, literacy, and the arts. RSVP/VC involves individuals in service that matches their personal interests and makes use of their varied life and professional experiences. RSVP/VC enables people to contribute to their communities while enjoying the personally satisfying and rewarding experience that community engagement offers.

RSVP also offers several free "Signature Programs" that benefit residents. These include RSVP Bone Builders, an osteoporosis prevention program which provides free strength and balance exercise classes offered twice per week at many locations in Rutland County; RSVP Rutland Reads a children's literacy and mentoring program; RSVP Veterans Connections Program, a program designed to reduce social isolation in veterans; and RSVP Operation Dolls & More, which distributes over 15,000 new and restored items to children. Last year approximately 8,142 items were distributed through RSVP Operation Dolls & More to 32 partner agencies and an estimated 1,014 children. We also partner with AARP to provide free income tax return services to low-income residents of Rutland County.

Locally, RSVP & The Volunteer Center is the largest program of coordinated volunteer services serving the people of Rutland and Addison Counties with 500 volunteers. From April 1, 2024, to March 31, 2025, RSVP/VC volunteers provided 65,294.25 hours of community service. Based on the Independent Sector National Value of a volunteer hour, this equates to $2,271,586.96 in service to the community.

Services Provided to Proctor Residents

In FY'25, Proctor residents took advantage of RSVP programs such as free income tax return preparation, and our free Bone Builders classes. Currently Proctor RSVP volunteers donated their services to the following non-profit organizations: Pittsford Food Shelf, Community Cupboard, Castleton Community Center, RSVP Bone Builders, and RSVP Operation Dolls & More.

The monies we are requesting this year will be used to help defray the increased costs of providing volunteer placements, support, insurance, transportation, and recognition. As financial constraints affect non-profit organizations, the need for volunteers increases. With your help, RSVP & The Volunteer Center will continue to respond to this need.

On behalf of RSVP & The Volunteer Center and our non-profit partners, we would like to thank the residents of Proctor for their continued support of RSVP. If you have any questions or would like to learn more about our programs, please feel free to call us at 468-7056.

Sincerely,

Maryesa White
RSVP Director

16 North Street Ext., Rutland, VT 05701
Office: 802-468-7056
Website: volunteersinvt.org **Email:** maryesarsvp@gmail.com

Rutland Natural Resources Conservation District

2025 ANNUAL REPORT

Funding Request: $250

Here is a sample of the activities the District was involved in during 2025:

Annual Plant Sale – RNRCD held its annual plant sale in May. RNRCD's 2026 Plant Sale Catalogue will be available in January. Visit rnrcd.org for more information.

Local Work Group – RNRCD collaborated with Poultney Mettowee NRCD to lead local work group meetings in order to assist USDA in setting local priorities for cost share programs administered by the Natural Resources Conservation Service (NRCS). This effort resulted in 41 preapproved practices, which will provide a total of $626,132 to local farmers and land managers for their implementation.

LakeWise – RNRCD staff visited pond- and lake-front properties at the request of landowners to review best practices and offer technical assistance for the improvement of local water quality.

Natural Resources Outreach and Technical Assistance – RNRCD staff met with land managers and town officials to discuss natural resource, stormwater, and flood resilience concerns. These meetings connected individuals with resources and/or grant funding to improve conditions.

Agricultural Outreach and Technical Assistance – RNRCD hired a new staff member to support Poultney Mettowee NRCD's Agricultural Team who work with farmers and landowners to find solutions to water quality issues, assist with nutrient management planning and oversee shared equipment used by farmers to implement environmentally friends field practices.

Portable Skidder Bridges – The District has a portable skidder bridge available for rent to loggers and foresters. Skidder bridges reduce stream disturbance, minimizing the potential for erosion and sedimentation.

Watershed Planning and Project Implementation within the Otter Creek Watershed - Last year, with funding through the State's Clean Water Initiative Program, Lake Champlain Basin Program, and US Fish and Wildlife Service, among other services, the District:

- Completed a preliminary design for a Floodplain Restoration project in the Otter Creek watershed along the Sargent Brook and Cold River in the town of Shrewsbury as identified in the 2013 Cold River Watershed River Corridor Plan. The design was completed by Fitzgerald Environmental Associates, LLC.
- Completed work with the engineering consultants of Fitzgerald Environmental Associates, LLC to develop a Stormwater Master Plan (SWMP). This project has provided West Rutland Town with a strategic approach for meeting stormwater management needs in the Clarendon River watershed, to address pressing water resource concerns in a cost-efficient and targeted manner.
- Finalized a final design of the Mountain School Road Dam Removal and Culvert Replacement project in Shrewsbury in partnership with Vermont Natural Resources Council and Trout Unlimited. This project will remove an aquatic organism passage barrier, replace a failing culvert, restore part of the Cold River, and increase local road flood resilience.
- Developed a preliminary design for the replacement of a culvert on Russellville Road in Shrewsbury. This project will remove an aquatic organism passage barrier, replace a failing culvert, restore stream geomorphology, and increase local road flood resilience.
- Provided technical assistance and support accessing grant funding to many farmers, landowners, and Conservation Commissions throughout Rutland County.
- Worked to develop and prepare projects for future design and implementation throughout the District.
- The District will continue to work with Towns, the City of Rutland, and landowners to develop and prepare projects for future design and implementation. These projects have been identified in River Corridor Plans, Stormwater Master Plans or other assessment/plans.

For further information or to be added to our mailing list or list of volunteers, please contact Katie Stiles at rutlandnrcd@gmail.com.

Pittsford Food Shelf

Director@pittsfordfoodshelf.org
(802) 774-8403

2025 was another great year for the Food Shelf. We saw a rise in our number of families, but with that we also saw a rise in support from our neighbors. It is really amazing to be a part of such a thoughtful and generous community. Thank you all from the bottom of our hearts to everyone who donated food, money, turkeys, gift cards, and also to those who stopped by to see how they could help or helped spread the word for us. And a huge thank you to our loyal and devoted volunteers. Without them, there would be no us!

We were the recipients of many Food Drives by organizations, schools, and individuals. We were also very excited to receive an abundance of fresh produce and eggs from local farmers and local friends. This helped us so much with being able to hand out good, healthy food to our families. That is something we care about and strive to always do, so it helps so much when we have donations. We can receive non perishable donations anytime outside of our door which is located inside Keith's.

Our hours for 2026 are the same. Monday 9-11 and Thursday 4-6. We do not check income. You only have to be a resident of our 4 towns. (Pittsford, Proctor, Chittenden, & Florence). If you or anyone you know is struggling with food insecurity, please come by and see us. No appointment is needed. Only proof of residency.

Any questions can be directed to Sarah Harrington, via email, call, or text. If you believe in our mission and would like to support us, donations can be made securely on our website Pittsfordfoodshelf.org or by mail to PO BOX 553, Pittsford, VT 05763. Come by to see us, and chat with us about what we are doing. We would love to see you.

TOWN OF PROCTOR, VERMONT

AUDIT REPORT

JUNE 30, 2025

TOWN OF PROCTOR, VERMONT
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Sullivan, Powers & Co., P.C.

Certified Public Accountants

77 Barre Street
P.O. Box 947
Montpelier, VT 05601
802/223-2352
www.sullivanpowers.com

Richard J. Brigham, CPA
Chad A. Hewitt, CPA
Jordon M. Plummer, CPA
VT Lic. #92-000180

Independent Auditor's Report

Selectboard
Town of Proctor, Vermont
45 Main Street
Proctor, Vermont 05765

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Proctor, Vermont, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town of Proctor, Vermont's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Proctor, Vermont, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Proctor, Vermont and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note I.F. to the financial statements, in 2025, the Town adopted new accounting guidance, GASB Statement No. 101, "Compensated Absences". Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Proctor, Vermont's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and "Government Auditing Standards" will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and "Government Auditing Standards", we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Proctor, Vermont's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Proctor, Vermont's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on Schedule 1, the Schedule of Proportionate Share of the Net Pension Liability on Schedule 2 and the Schedule of Contributions on Schedule 3 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Proctor, Vermont's basic financial statements. The combining fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or provide any assurance on them.

Other Reporting Required by "Government Auditing Standards"

In accordance with "Government Auditing Standards", we have also issued our report dated December 5, 2025, on our consideration of the Town of Proctor, Vermont's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Proctor, Vermont's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Town of Proctor, Vermont's internal control over financial reporting and compliance.

Sullivan, Powers & Co.

December 5, 2025
Montpelier, Vermont
VT Lic. #92-000180

Exhibit A

TOWN OF PROCTOR, VERMONT
STATEMENT OF NET POSITION
JUNE 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash	$ 1,751,166	$ 1,225,977	$ 2,977,143
Investments	251,998	0	251,998
Receivables (Net of Allowance for Uncollectibles)	236,537	182,569	419,106
Internal Balances	2,518	(2,518)	0
Prepaid Expenses	18,970	5,433	24,403
Capital Assets:			
Land	102,780	497,524	600,304
Construction in Progress	272,816	109,231	382,047
Other Capital Assets, (Net of Accumulated Depreciation)	4,559,423	9,413,913	13,973,336
Total Assets	7,196,208	11,432,129	18,628,337
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources Related to the Town's Participation in VMERS	75,517	51,403	126,920
Total Deferred Outflows of Resources	75,517	51,403	126,920
LIABILITIES			
Accounts Payable	45,016	24,907	69,923
Accrued Payroll and Benefits Payable	11,634	6,148	17,782
Unearned Revenue	8,461	0	8,461
Due to Delinquent Tax Collector	9,375	0	9,375
Due to Others	30,890	0	30,890
Accrued Interest Payable	0	13,870	13,870
Noncurrent Liabilities:			
Due Within One Year	0	252,875	252,875
Due in More than One Year	88,472	4,046,301	4,134,773
Total Liabilities	193,848	4,344,101	4,537,949
DEFERRED INFLOWS OF RESOURCES			
Prepaid Property Taxes	1,226	0	1,226
Total Deferred Inflows of Resources	1,226	0	1,226
NET POSITION			
Net Investment in Capital Assets	4,935,019	5,781,712	10,716,731
Restricted:			
Cemetery	234,940	0	234,940
Other	96,415	0	96,415
Unrestricted	1,810,277	1,357,719	3,167,996
Total Net Position	$ 7,076,651	$ 7,139,431	$ 14,216,082

The accompanying notes are an integral part of this financial statement.

Exhibit B

TOWN OF PROCTOR, VERMONT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Functions/Programs:							
Primary Government:							
Governmental Activities:							
General Government	$ 466,667	$ 195,241	$ 7,372	$ 0	$ (264,054)	$ 0	$ (264,054)
Public Safety	245,248	2,559	7,745	0	(234,944)	0	(234,944)
Highways and Streets	602,154	0	72,088	146,358	(383,708)	0	(383,708)
Culture and Recreation	149,106	15,000	20,904	14,238	(98,964)	0	(98,964)
Solid Waste and Recycling	223,641	676	0	0	(222,965)	0	(222,965)
Cemetery	8,000	3,400	0	0	(4,600)	0	(4,600)
Total Governmental Activities	1,694,816	216,876	108,109	160,596	(1,209,235)	0	(1,209,235)
Business-type Activities:							
Water	499,454	438,407	0	0	0	(61,047)	(61,047)
Sewer	480,607	414,848	0	0	0	(65,759)	(65,759)
Total Business-type Activities	980,061	853,255	0	0	0	(126,806)	(126,806)
Total Primary Government	$ 2,674,877	$ 1,070,131	$ 108,109	$ 160,596	(1,209,235)	(126,806)	(1,336,041)
General Revenues:							
Property Taxes					1,514,692	0	1,514,692
Penalties and Interest on Delinquent Taxes					22,481	0	22,481
General State Grants					11,928	0	11,928
ARPA Funds					160,112	0	160,112
Unrestricted Investment Earnings					22,527	26,497	49,024
Other Revenues					2,700	0	2,700
Total General Revenues					1,734,440	26,497	1,760,937
Change in Net Position					525,205	(100,309)	424,896
Net Position - July 1, 2024					6,551,446	7,239,740	13,791,186
Net Position - June 30, 2025					$ 7,076,651	$ 7,139,431	$ 14,216,082

The accompanying notes are an integral part of this financial statement.

Exhibit C

TOWN OF PROCTOR, VERMONT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General Fund	ARPA Fund	Non-Major Governmental Funds	Total
ASSETS				
Cash	$ 580,996	$ 0	$ 1,170,170	$ 1,751,166
Investments	0	0	251,998	251,998
Receivables (Net of Allowance for Uncollectibles)	236,537	0	0	236,537
Due from Other Funds	16,430	0	496	16,926
Prepaid Items	18,970	0	0	18,970
Total Assets	$ 852,933	$ 0	$ 1,422,664	$ 2,275,597
LIABILITIES				
Accounts Payable	$ 44,016	$ 0	$ 1,000	$ 45,016
Accrued Payroll and Benefits Payable	11,634	0	0	11,634
Due to Other Funds	0	0	14,408	14,408
Unearned Revenue	1,796	0	6,665	8,461
Due to Delinquent Tax Collector	9,375	0	0	9,375
Due to Others	30,890	0	0	30,890
Total Liabilities	97,711	0	22,073	119,784
DEFERRED INFLOWS OF RESOURCES				
Prepaid Property Taxes	1,226	0	0	1,226
Unavailable Property Taxes and Interest	160,000	0	0	160,000
Total Deferred Inflows of Resources	161,226	0	0	161,226
FUND BALANCES				
Nonspendable	18,970	0	0	18,970
Restricted	0	0	331,355	331,355
Committed	244,051	0	1,049,601	1,293,652
Assigned	10,252	0	19,635	29,887
Unassigned	320,723	0	0	320,723
Total Fund Balances	593,996	0	1,400,591	1,994,587
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 852,933	$ 0	$ 1,422,664	

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:

Capital Assets Used in Governmental Activities are not Financial Resources and, Therefore, are not Reported in the Funds.	4,935,019
Other Assets are not Available to Pay for Current-Period Expenditures and, Therefore, are Deferred in the Funds.	160,000
Long-term and Accrued Liabilities, Including the Net Pension Liability, are not Due or Payable in the Current Period and, Therefore, are not Reported in the Funds.	(88,472)
Deferred Outflows of Resources related to the Town's Participation in VMERS are applicable to Future Periods and, Therefore, are not Reported in the Funds.	75,517
Net Position of Governmental Activities	$ 7,076,651

The accompanying notes are an integral part of this financial statement.

Exhibit D

TOWN OF PROCTOR, VERMONT
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	General Fund	ARPA Fund	Non-Major Governmental Funds	Total
Revenues:				
Property Taxes	$ 1,468,692	$ 0	$ 0	$ 1,468,692
Penalties and Interest on Delinquent Taxes	22,481	0	0	22,481
Intergovernmental	268,332	160,112	7,372	435,816
Charges for Services	211,344	0	3,400	214,744
Permits, Licenses and Fees	17,639	0	4,768	22,407
Fines and Forfeits	2,725	0	0	2,725
Investment Income	481	0	22,046	22,527
Donations	0	0	28,649	28,649
Other	2,700	0	0	2,700
Total Revenues	1,994,394	160,112	66,235	2,220,741
Expenditures:				
General Government	446,810	0	16,042	462,852
Public Safety	153,947	0	32,065	186,012
Highways and Streets	308,050	0	0	308,050
Culture and Recreation	126,363	0	14,830	141,193
Solid Waste and Recycling	223,641	0	0	223,641
Cemetery	0	0	8,000	8,000
Capital Outlay:				
Public Safety	44,227	0	60,481	104,708
Highways and Streets	434,549	160,112	5,995	600,656
Culture and Recreation	17,797	0	0	17,797
Total Expenditures	1,755,384	160,112	137,413	2,052,909
Excess/(Deficiency) of Revenues Over Expenditures	239,010	0	(71,178)	167,832
Other Financing Sources/(Uses):				
Transfers In	0	0	195,500	195,500
Transfers Out	(195,500)	0	0	(195,500)
Total Other Financing Sources/(Uses)	(195,500)	0	195,500	0
Net Change in Fund Balances	43,510	0	124,322	167,832
Fund Balances - July 1, 2024	550,486	0	1,276,269	1,826,755
Fund Balances - June 30, 2025	$ 593,996	$ 0	$ 1,400,591	$ 1,994,587

The accompanying notes are an integral part of this financial statement.

Exhibit E

TOWN OF PROCTOR, VERMONT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

Net change in fund balances - total government funds (Exhibit D)	$	167,832
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets ($723,161) is allocated over their estimated useful lives and reported as depreciation expense ($311,269). This is the amount by which capital outlays exceeded depreciation in the current period.		411,892
The net effect of various transactions involving capital assets (i.e., sales and losses on disposal of assets) is to reduce net position.		(49,098)
Governmental funds report employer pension contributions as expenditures ($21,291). However, in the statement of activities, the cost of pension benefits earned net of employee contributions ($48,992) is reported as pension expense. This amount is the net effect of the differences in the treatment of pension expense.		(27,701)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This amount is the net difference in the treatment of these items from the previous year.		22,280
Change in net position of governmental activities (Exhibit B)	$	525,205

The General Fund charges the Water Fund and Sewer Fund for administrative expenses. These charges, totaling $23,000, have been eliminated from the governmental activities on the Statement of Activities.

The accompanying notes are an integral part of this financial statement.

Exhibit F

TOWN OF PROCTOR, VERMONT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Water Fund	Sewer Fund	Total
ASSETS			
Current Assets:			
Cash	$ 401,083	$ 824,894	$ 1,225,977
Receivables (Net of Allowance for Uncollectibles)	83,208	99,361	182,569
Due from Other Funds	5,299	0	5,299
Prepaid Expenses	2,595	2,838	5,433
Total Current Assets	492,185	927,093	1,419,278
Noncurrent Assets:			
Land	493,470	4,054	497,524
Construction in Progress	0	109,231	109,231
Buildings, Distribution and Collection Systems	8,964,129	5,883,706	14,847,835
Machinery and Equipment	316,500	2,475,294	2,791,794
Less: Accumulated Depreciation	(2,930,530)	(5,295,186)	(8,225,716)
Total Noncurrent Assets	6,843,569	3,177,099	10,020,668
Total Assets	7,335,754	4,104,192	11,439,946
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources Related to the Town's Participation in VMERS	24,813	26,590	51,403
Total Deferred Outflows of Resources	24,813	26,590	51,403
LIABILITIES			
Current Liabilities:			
Accounts Payable	8,421	16,486	24,907
Accrued Payroll and Benefits Payable	3,372	2,776	6,148
Due to Other Funds	0	7,817	7,817
Accrued Interest Payable	3,517	10,353	13,870
General Obligation Bonds Payable - Current Portion	207,549	45,326	252,875
Total Current Liabilities	222,859	82,758	305,617
Noncurrent Liabilities:			
Net Pension Liability	29,069	31,151	60,220
General Obligation Bonds Payable - Noncurrent Portion	3,072,574	913,507	3,986,081
Total Noncurrent Liabilities	3,101,643	944,658	4,046,301
Total Liabilities	3,324,502	1,027,416	4,351,918
NET POSITION			
Net Investment in Capital Assets	3,563,446	2,218,266	5,781,712
Unrestricted	472,619	885,100	1,357,719
Total Net Position	$ 4,036,065	$ 3,103,366	$ 7,139,431

The accompanying notes are an integral part of this financial statement.

Exhibit G

TOWN OF PROCTOR, VERMONT
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Water Fund	Sewer Fund	Total
Operating Revenues:			
Charges/Rents	$ 423,347	$ 399,988	$ 823,335
Penalties and Interest	14,960	14,860	29,820
Other	100	0	100
Total Operating Revenues	438,407	414,848	853,255
Operating Expenses:			
Salaries and Benefits	92,764	94,655	187,419
Administrative Fees	12,000	11,000	23,000
Utilities	48,132	86,987	135,119
Supplies	715	6,434	7,149
Printing and Advertising	1,084	41	1,125
Insurances	5,965	7,220	13,185
Machinery and Equipment	8,255	3,663	11,918
Professional Services	4,547	4,734	9,281
Dues and Fees	213	213	426
Taxes	5,531	1,507	7,038
Repairs and Maintenance	35,885	19,027	54,912
Chemicals	5,039	34,545	39,584
Permits and Testing	5,636	5,013	10,649
Miscellaneous Expenses	1,534	1,671	3,205
Depreciation	196,714	184,473	381,187
Total Operating Expenses	424,014	461,183	885,197
Operating Income/(Loss)	14,393	(46,335)	(31,942)
Non-Operating Revenues/(Expenses):			
Asset Management Plan Expenses	(14,080)	0	(14,080)
Service Line Inventory Expenses	(54,542)	0	(54,542)
Investment Income	8,564	17,933	26,497
Interest Expense	(6,818)	(19,424)	(26,242)
Total Non-Operating Revenues/(Expenses)	(66,876)	(1,491)	(68,367)
Net Income/(Loss) Before Transfers	(52,483)	(47,826)	(100,309)
Transfers:			
Transfers In	5,000	0	5,000
Transfers Out	0	(5,000)	(5,000)
Total Transfers	5,000	(5,000)	0
Change in Net Position	(47,483)	(52,826)	(100,309)
Net Position - July 1, 2024	4,083,548	3,156,192	7,239,740
Net Position - June 30, 2025	$ 4,036,065	$ 3,103,366	$ 7,139,431

The accompanying notes are an integral part of this financial statement.

Exhibit H

TOWN OF PROCTOR, VERMONT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Water Fund	Sewer Fund	Total
Cash Flows From Operating Activities:			
Receipts from Customers and Users	$ 439,330	$ 414,216	$ 853,546
Payments for Goods and Services	(127,326)	(181,808)	(309,134)
Payments for Interfund Services	(12,000)	(11,000)	(23,000)
Payments for Wages and Benefits	(86,286)	(88,259)	(174,545)
Net Cash Provided by Operating Activities	213,718	133,149	346,867
Cash Flows From Noncapital Financing Activities:			
Asset Management Plan Expenses	(14,080)	0	(14,080)
Service Line Inventory Expenses	(54,542)	0	(54,542)
(Increase)/Decrease in Due from Other Funds	(391)	2,298	1,907
Increase/(Decrease) in Due to Other Funds	0	7,817	7,817
Net Cash Provided/(Used) by Noncapital Financing Activities	(69,013)	10,115	(58,898)
Cash Flows From Capital and Related Financing Activities:			
Transfers Received from Other Funds	5,000	0	5,000
Transfers Paid to Other Funds	0	(5,000)	(5,000)
Acquisition and Construction of Capital Assets	0	(86,786)	(86,786)
Principal Paid on General Obligation Bonds Payable	(205,656)	(44,517)	(250,173)
Interest Paid on General Obligation Bonds Payable	(7,923)	(19,904)	(27,827)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(208,579)	(156,207)	(364,786)
Cash Flows From Investing Activities:			
Receipt of Interest and Dividends	8,564	17,933	26,497
Net Cash Provided by Investing Activities	8,564	17,933	26,497
Net Increase/(Decrease) in Cash	(55,310)	4,990	(50,320)
Cash - July 1, 2024	456,393	819,904	1,276,297
Cash - June 30, 2025	$ 401,083	$ 824,894	$ 1,225,977
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided by Operating Activities:			
Operating Income/(Loss)	$ 14,393	$ (46,335)	$ (31,942)
Depreciation	196,714	184,473	381,187
(Increase)/Decrease in Receivables	923	(632)	291
(Increase)/Decrease in Prepaid Expenses	318	566	884
(Increase)/Decrease in Deferred Outflows of Resources Related to the Town's Participation in VMERS	(24,813)	(26,590)	(51,403)
Increase/(Decrease) in Accounts Payable	(3,546)	(9,266)	(12,812)
Increase/(Decrease) in Accrued Payroll and Benefits Payable	660	(218)	442
Increase/(Decrease) in Net Pension Liability	29,069	31,151	60,220
Net Cash Provided by Operating Activities	$ 213,718	$ 133,149	$ 346,867

There was $1,792 of capital acquisitions in the Sewer Fund included in accounts payable at June 30, 2024.

There was $6,008 of capital acquisitions in the Sewer Fund included in accounts payable at June 30, 2025.

The accompanying notes are an integral part of this financial statement.

Exhibit I

TOWN OF PROCTOR, VERMONT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND
JUNE 30, 2025

	Custodial Fund
	Education Tax Fund
ASSETS	
Assets:	$ 0
LIABILITIES	
Liabilities:	0
NET POSITION	
Net Position:	$ 0

The accompanying notes are an integral part of this financial statement.

Exhibit J

TOWN OF PROCTOR, VERMONT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Custodial Fund
	Education Tax Fund
ADDITIONS	
Education Taxes Collected for Other Governments	$ 1,660,157
Total Additions	1,660,157
DEDUCTIONS	
Education Taxes Distributed to Other Governments	1,660,157
Total Deductions	1,660,157
Change in Net Position	0
Net Position - July 1, 2024	0
Net Position - June 30, 2025	$ 0

The accompanying notes are an integral part of this financial statement.

The Town of Proctor, Vermont, (herein the "Town") operates under a Selectboard/Manager form of government and provides the following services: public safety, highways and streets, sanitation, health and social services, culture and recreation, community/economic development, public improvements, planning and zoning, water, sewer and general administrative services.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the Town of Proctor, Vermont conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The following is a summary of the more significant accounting policies employed in the preparation of these financial statements.

A. The Financial Reporting Entity

This report includes all of the activity of the Town of Proctor, Vermont. The financial reporting entity consists of the primary government; organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government. The primary government is financially accountable if an organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government regardless of whether the organization has a separately elected governing board; a governing board appointed by a higher level of government; or a jointly appointed board. Based on these criteria, there are no other entities that should be combined with the financial statements of the Town.

B. Basis of Presentation

The accounts of the Town are organized and operated on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are spent and the means by which spending activities are controlled.

The basic financial statements of the Town include both government-wide statements and fund financial statements. The focus of the government-wide statements is on reporting the operating results and financial position of Town as a whole and present a longer-term view of the Town's finances. The focus of the fund financial statements is on reporting on the operating results and financial position of the most significant funds of the Town and present a shorter-term view of how operations were financed and what remains available for future spending.

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government, the Town. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of activities between funds. These statements distinguish between the governmental and business-type activities of the Town. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Town's governmental activities and for each segment of the Town's business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular program or function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Receipts that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the Town's funds, including fiduciary funds. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining funds are aggregated and reported as nonmajor funds.

The Town reports on the following major governmental funds:

General Fund – This is the Town's main operating fund. It accounts for all financial resources of the Town except those accounted for in another fund.

ARPA Fund – This fund accounts for the resources from the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program used to support the Town's response to and recovery from the COVID-19 public health emergency.

The Town reports on the following major enterprise funds:

Water Fund – This fund accounts for the operations of the Water Department.

Sewer Fund – This fund accounts for the operations of the Sewer Department.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Additionally, the Town reports the following fund type:

Custodial Fund – This fund is used to report resources held by the Town in a purely custodial capacity for other governments, private organizations or individuals.

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus. This means that all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these funds (whether current or noncurrent) are included on the balance sheet (or statement of net position). Equity (i.e., total net position) is segregated into net investment in capital assets; restricted net position; and unrestricted net position. Operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Governmental fund financial statements are reported using the current financial resources measurement focus. This means that only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources are generally reported on their balance sheets. Their reported fund balances (net current position) are considered a measure of available spendable resources, and are segregated into nonspendable; restricted; committed; assigned and unassigned amounts. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide, proprietary and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the Town gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers all revenues reported in governmental funds to be available if the revenues are collected within sixty (60) days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt and other long-term liabilities which are recognized when the obligations are expected to be liquidated or are funded with expendable available financial resources.

General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of general long-term debt and sales of capital assets are reported as other financing sources.

Under the terms of grant agreements, the Town funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the Town's policy to first apply cost-reimbursement grant resources to such programs, followed by general revenues. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and other grant requirements have been met.

Recognition of revenues on funds received in connection with loan programs are recognized when loans are awarded and expenses incurred in excess of current grants and program income. An offsetting deferred inflows of resources is recognized for all loans receivable. Loan repayment revenue is recognized as the loans are repaid.

E. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows and inflows of resources and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

F. New Pronouncement – Compensated Absences

Effective June 30, 2025, the Town implemented GASB Statement No. 101, "Compensated Absences". GASB Statement No. 101 is intended to improve consistency and enhance the accounting and financial reporting for compensated absences. It establishes a unified model for recognizing liabilities related to both unused and used-but-unpaid leave, based on updated recognition and measurement guidance. In addition, this statement provides clearer definitions and requirements for when and how compensated absences should be reported. The implementation of this Standard did not affect net position/fund balances as of July 1, 2024.

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Equity

1. Cash

Cash balances of Town funds are deposited with and invested by the Town Treasurer. The Town considers all short-term investments of ninety (90) days or less to be cash equivalents.

Excess cash of individual funds are shown as due from other funds and excess withdrawals are shown as due to other funds.

2. Investments

The Town invests in investments as allowed by State statutes. Investments with readily determinable fair values are reported at fair value on the balance sheet. Unrealized gains and losses are included in revenue.

3. Receivables

Receivables are shown net of an allowance for uncollectible accounts for the estimated losses that will be incurred in the collection of the receivables. The estimated losses are based on the judgment of management and a review of the current status of existing receivables.

4. Internal Balances

Activity between funds that are representative of lending/borrowing arrangements that are outstanding at the end of the fiscal year are referred to as "advances to/from other funds". All other outstanding balances between funds are reported as "due from/to other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

5. Prepaid Expenses/Items

Certain payments to vendors reflect costs that are applicable to future accounting periods and are recorded as prepaid expenses/items.

Reported prepaid items of governmental funds in the fund financial statements are offset by a nonspendable fund balance as they are not in spendable form.

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statements element, "deferred outflows of resources", represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then. These amounts are deferred and recognized as an outflow of resources in the future periods to which the outflows are related.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, "deferred inflows of resources", represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the future periods to which the inflows are related or when the amounts become available.

7. Capital Assets

Capital assets are reported at actual cost or estimated historical cost based on appraisals or deflated current replacement cost if purchased or constructed. Contributed assets are recorded at their estimated acquisition value at the time received. Major outlays for capital assets and improvements are capitalized as constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Infrastructure assets are reported starting with the fiscal year ended June 30, 2004. The Town has elected to not report major general infrastructure assets retroactively.

Capital assets reported in the government-wide and proprietary fund financial statements are depreciated in order that the cost of these assets will be charged to expenses over their estimated service lives, generally using the straight-line method of calculating depreciation.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts) and estimated useful lives of capital assets are as follows:

	Capitalization Threshold	Estimated Service Life
Land	$ 1,000	Not Depreciated
Buildings and Building Improvements	5,000	25-50 Years
Vehicles	5,000	4-15 Years
Machinery and Equipment	1,000	5-10 Years
Infrastructure	5,000	30-50 Years
Distribution and Collection Systems	5,000	40 Years

Capital assets are not reported in the governmental fund financial statements. Capital outlays in these funds are recorded as expenditures in the year they are incurred.

8. Pensions

For purposes of measuring the proportionate share of the net pension liability and the related deferred outflows/inflows of resources and pension expense, information about the fiduciary net position of the Vermont Municipal Employees' Retirement System (VMERS) plan and additions to/deductions from the VMERS' fiduciary net position have been determined on the same basis as they are reported by VMERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

9. Long-term Liabilities

Long-term liabilities include bonds payable, notes payable and other long-term obligations such as the Town's net pension liability. Long-term liabilities are reported in the government-wide and proprietary fund financial statements. Governmental fund financial statements do not include any long-term liabilities as those statements use the current financial resources measurement focus and only include current liabilities on their balance sheets.

10. Fund Equity

Fund equity is classified based upon any restrictions that have been placed on those balances or any tentative plans management may have made for those balances. Restrictions of net position in the government-wide, proprietary and fiduciary fund financial statements represent amounts that cannot be appropriated or are legally restricted for a specific purpose by a grant, contract, or other binding agreement. Fund balances of governmental funds are classified as nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors, or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Selectboard's intended use of the resources); and unassigned.

II. EXPLANATION OF DIFFERENCES BETWEEN GOVERNMENTAL FUND AND GOVERNMENT-WIDE STATEMENTS

Governmental fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting, whereas government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. These differences in the measurement focus and basis of accounting lead to differences between the governmental fund financial statements and the government-wide financial statements as follows:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas government-wide statements report revenues when they are earned. Long-term expense differences arise because governmental funds report expenditures (including interest) using the modified accrual basis of accounting, whereas government-wide statements report expenses using the accrual basis of accounting.

Capital-related differences arise because governmental funds report capital outlays as current period expenditures, whereas government-wide statements report depreciation as an expense. Further, governmental funds report the proceeds from the sale of capital assets as other financing sources, whereas government-wide statements report the gain or loss from the sale of capital assets as revenue or expense.

Long-term debt transaction differences arise because governmental funds report issuance of long-term debt as other financing sources and principal payments as expenditures, whereas government-wide statements report those transactions as increases and decreases in liabilities, respectively.

Pension-related differences arise because governmental funds report the current year's required employer contributions as current period expenditures, whereas government-wide statements report those transactions as deferred outflows of resources. In addition the accrual for the Town's proportionate share of the net pension liability is recorded in the government-wide financial statements along with the related deferred inflows and outflows of resources.

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The General Fund budget is approved at the annual Town Meeting in March. Any budget changes require voter approval. There were no budget changes during the year. The budget presented herein is for the Town's "General Fund" only and does not include the Proctor Asset Fund activity that is included with the General Fund.

B. Excess of Expenditures over Appropriations

For the year ended June 30, 2025, expenditures in the General Fund exceeded appropriations by $221,167. These over-expenditures were funded by excess revenues.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

The Town's cash and investments as of June 30, 2025 consisted of the following:

Cash:	
Deposits with Financial Institutions	$2,966,202
Deposits with Investment Company	10,891
Cash on Hand	50
Total Cash	2,977,143
Investments:	
Mutual Funds – Mixed Holdings	251,998
Total Cash and Investments	$3,229,141

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of failure of the counter-party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in possession of another party. The Town does not have any policy to limit the exposure to custodial credit risk. The mutual funds are in the name of the Town and are not exposed to custodial credit risk. The following table shows the custodial credit risk of the Town's cash.

	Book Balance	Bank Balance
Insured by FDIC/SIPC	$1,949,007	$1,999,217
Uninsured, Collateralized by U.S. Government Agencies Securities Held by the Pledging Financial Institution's Agent	1,028,086	1,028,086
Total	$2,977,093	$3,027,303

The difference between the book and the bank balance is due to reconciling items such as deposits in transit and outstanding checks.

The book balance is comprised of the following:

Cash – Deposits with Financial Institutions	$2,966,202
Cash – Deposits with Investment Company	10,891
Total	$2,977,093

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Town does not have any policy to limit its exposure to interest rate risk. The Town's mutual funds are open-ended and, therefore, are exempt from interest rate risk disclosure.

Credit Risk

Generally, credit risk that is the risk an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. These organizations look at a number of factors in order to evaluate the risk of an obligation and rate the risk. The rating allows the investor to make informed buying and selling decisions. The Town does not have any policy to limit the exposure to credit risk. The Town's mutual funds are open-ended and, therefore, are exempt from credit risk disclosure.

Concentration of Credit Risk

Concentration of credit risk is the risk that a large percentage of the Town's investments are held within one security. The Town does not have any limitations on the amount that can be invested in any one issuer. The Town has no investments subject to concentration of credit risk disclosure.

Fair Value

The Town categorizes its fair value measurements within the fair value hierarchy established by Governmental Accounting Standards Board (GASB) Statement No. 72, "Fair Value Measurement and Application." The hierarchy is based on the valuation inputs used to measure fair value of the asset and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

Level 1 – Unadjusted quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable.

Level 3 – Valuations derived from valuation techniques in which significant inputs are unobservable.

The Town has the following fair value measurements as of June 30, 2025:

		Fair Value Measurements Using:		
Description	Total	Quoted prices in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Mutual Funds - Mixed Holdings	$ 251,998	$ 251,998	$ 0	$ 0
Total	$ 251,998	$ 251,998	$ 0	$ 0

B. Receivables

Receivables as of June 30, 2025, as reported in the statement of net position, net of applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities	Business-type Activities	Total
Delinquent Taxes Receivable	$ 193,140	$ 0	$ 193,140
Penalties and Interest Receivable	34,360	0	34,360
Grants Receivable	5,803	0	5,803
Accounts Receivable	9,734	0	9,734
Billed Services	0	194,569	194,569
Allowance for Doubtful Accounts - Taxes	(6,500)	0	(6,500)
Allowance for Doubtful Accounts - Water/Sewer	0	(12,000)	(12,000)
Total	$ 236,537	$ 182,569	$ 419,106

C. Capital Assets

Capital asset activity for the year ended June 30, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 102,780	$ 0	$ 0	$ 102,780
Construction in Progress	71,068	201,748	0	272,816
Total Capital Assets, Not Being Depreciated	173,848	201,748	0	375,596
Capital Assets, Being Depreciated:				
Buildings and Building Improvements	1,685,894	67,360	0	1,753,254
Vehicles	920,960	0	0	920,960
Machinery and Equipment	872,360	43,343	42,778	872,925
Infrastructure	4,493,706	410,710	75,728	4,828,688
Totals	7,972,920	521,413	118,506	8,375,827
Less Accumulated Depreciation for:				
Buildings and Building Improvements	765,768	36,031	0	801,799
Vehicles	549,207	61,463	0	610,670
Machinery and Equipment	734,101	29,260	42,778	720,583
Infrastructure	1,525,467	184,515	26,630	1,683,352
Totals	3,574,543	311,269	69,408	3,816,404
Total Capital Assets, Being Depreciated	4,398,377	210,144	49,098	4,559,423
Governmental Activities Capital Assets, Net	$ 4,572,225	$ 411,892	$ 49,098	$ 4,935,019

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 497,524	$ 0	$ 0	$ 497,524
Construction in Progress	18,229	91,002	0	109,231
Total Capital Assets, Not Being Depreciated	515,753	91,002	0	606,755
Capital Assets, Being Depreciated:				
Buildings, Distribution and Collection Systems	14,847,835	0	0	14,847,835
Machinery and Equipment	2,791,794	0	0	2,791,794
Totals	17,639,629	0	0	17,639,629
Less Accumulated Depreciation for:				
Buildings, Distribution and Collection Systems	5,415,468	315,720	0	5,731,188
Machinery and Equipment	2,429,061	65,467	0	2,494,528
Totals	7,844,529	381,187	0	8,225,716
Total Capital Assets, Being Depreciated	9,795,100	(381,187)	0	9,413,913
Business-type Activities Capital Assets, Net	$ 10,310,853	$ (290,185)	$ 0	$ 10,020,668

Depreciation was charged as follows:

Governmental Activities:		Business-type Activities:	
General Government	$ 14,350	Water	$ 196,714
Public Safety	59,236	Sewer	184,473
Highways and Streets	229,770		
Culture and Recreation	7,913		
Total Depreciation Expense - Governmental Activities	$ 311,269	Total Depreciation Expense - Business-type Activities	$ 381,187

D. Interfund Balances and Activity

The composition of interfund balances as of June 30, 2025 are as follows:

Fund	Due from Other Funds	Due to Other Funds
General Fund	$ 16,430	$ 0
Non-Major Governmental Funds	496	14,408
Water Fund	5,299	0
Sewer Fund	0	7,817
Total	$ 22,225	$ 22,225

Interfund transfers during the year ended June 30, 2025 were as follows:

Transfer From	Transfer To	Amount	Purpose
General Fund	Marble Bridge Fund	$ 1,000	Appropriation
General Fund	Town Office Equipment Fund	6,500	Appropriation
General Fund	Highway Equipment Fund	90,000	Appropriation
General Fund	Fire Department Fund	88,000	Appropriation
General Fund	Highway Garage Fund	10,000	Appropriation
Sewer Fund	Water Fund	5,000	Fund Capital Purchase
Total		$ 200,500	

E. Deferred Outflows of Resources

Deferred outflows of resources in the governmental activities consists of $9,582 from the difference between the expected and actual experience, $2,183 from the net difference between the projected and actual investment earnings on pension plan investments, $476 from changes in assumptions and $50,608 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and $12,668 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the governmental activities is $75,517.

Deferred outflows of resources in the business-type activities consists of $6,522 from the difference between the expected and actual experience, $1,485 from the net difference between the projected and actual investment earnings on pension plan investments, $325 from changes in assumptions and $34,448 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and $8,623 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the business-type activities is $51,403.

Deferred outflows of resources in the Water Fund consists of $3,148 from the difference between the expected and actual experience, $717 from the net difference between the projected and actual investment earnings on pension plan investments, $157 from changes in assumptions and $16,629 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and $4,162 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Water Fund is $24,813.

Deferred outflows of resources in the Sewer Fund consists of $3,374 from the difference between the expected and actual experience, $768 from the net difference between the projected and actual investment earnings on pension plan investments, $168 from changes in assumptions and $17,819 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and $4,461 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Sewer Fund is $26,590.

F. Unearned Revenue

Unearned revenue in the governmental activities consists of $8,461 of grant revenue received in advance.

Unearned revenue in the General Fund consists of $1,796 of grant revenue received in advance.

Unearned revenue in the Non-Major Governmental Funds consists of $6,665 of grant revenue received in advance.

G. Deferred Inflows of Resources

Deferred inflows of resources in the governmental activities consists of $1,226 of prepaid property taxes.

Deferred inflows of resources in the General Fund consists of $160,000 of delinquent property taxes and interest on those taxes not collected within sixty (60) days after year-end as these would not be available to liquidate current liabilities. It also includes $1,226 of prepaid property taxes. Total deferred inflows of resources in the General Fund is $161,226.

H. Long-term Liabilities

The Town issues general obligation bonds to provide resources for the acquisition and construction of major capital facilities and to refund prior issues. General obligation bonds have been issued for proprietary activities. Bonds are reported in governmental activities if the debt is expected to be repaid from governmental revenues and in business-type activities if the debt is expected to be repaid from proprietary fund revenues.

General obligation bonds are direct obligations and pledge the full faith and credit of the Town. New bonds generally are issued as 10 to 20 year bonds. Refunding bonds are issued for various terms based on the debt service of the debt refunded.

The State of Vermont offers a number of low and no-interest revolving loan programs to utilize for predetermined purposes. The Town has borrowed money from the State of Vermont Special Environmental Revolving Fund for water and sewer projects.

The net pension liability is the difference between the total pension liability (the present value of projected benefit payments to employees based on their past service) and the assets (mostly investments reported at fair value) set aside to pay current employees, retirees, and beneficiaries. The accrual for the Town's share of the net pension liability is recorded in the government-wide financial statements and proprietary fund financial statements.

Long-term liabilities outstanding as of June 30, 2025 were as follows:

Business-type Activities:

	Beginning Balance	Additions	Deletions	Ending Balance
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Improvements, Principal, Interest and Administrative Fee Payments of $71,048 Payable on December 1 Annually, Interest at 1%, 2% Administrative Fee, Due December, 2027	$ 264,089	$ 0	$ 63,125	$ 200,964
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Improvements, Principal Payments of $67,609 Payable on November 1 Annually, 0% Interest, Due November, 2044	1,419,787	0	67,609	1,352,178
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Improvements, Principal Payments of $68,870 Payable on March 1 Annually, 0% Interest, Due March, 2047	1,584,004	0	68,870	1,515,134

	Beginning Balance	Additions	Deletions	Ending Balance
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Improvements, Principal Payments of $6,052 Payable on January 1 Annually, 0% Interest, Due January, 2060	$ 217,899	$ 0	$ 6,052	$ 211,847
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Pollution Control Facility, Principal and Administration Fee Payments of $1,697 Payable on December 1 Annually, 0% Interest, 2% Administration Fee, Due December, 2030	10,981	0	1,477	9,504
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Pollution Control Facility, Principal and Administration Fee Payments of $16,813 Payable on November 1 Annually, 0% Interest, 2% Administration Fee, Due November 1, 2029	94,175	0	14,929	79,246
Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer Improvements, Principal and Administration Fee Payments of $10,408 Payable on August 1 Annually, 0% Interest, 2% Administration Fee, Due August, 2048	203,209	0	6,345	196,864
Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer Planning Project, Principal Payments of $4,060 Payable on August 1 Annually, 0% Interest, Due and Paid August, 2025	8,120	0	4,060	4,060
Bond Payable, State of Vermont Special Environmental Revolving Fund, Willow St. Project, Principal and Administrative Fee Payments of $31,443 Payable on February 1 Annually, 0% Interest, 2% Administrative Fee, Due February, 2053	686,865	0	17,706	669,159
Total	$4,489,129	$ 0	$250,173	$4,238,956

Changes in long-term liabilities during the year were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Net Pension Liability	$ 0	$ 88,472	$ 0	$ 88,472	$ 0
Total Governmental Activities Long-term Liabilities	$ 0	$ 88,472	$ 0	$ 88,472	$ 0

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type Activities					
General Obligation Bonds Payable	$ 4,489,129	$ 0	$ 250,173	$ 4,238,956	$ 252,875
Net Pension Liability	0	60,220	0	60,220	0
Total Business-type Activities Long-term Liabilities	$ 4,489,129	$ 60,220	$ 250,173	$ 4,299,176	$ 252,875

The change in the net pension liability is allocated to the function where the employee is charged.

Debt service requirements to maturity are as follows:

Year Ending June 30	Business-type Activities		
	Principal	Interest	Total
2026	$ 252,875	$ 25,125	$ 278,000
2027	251,591	22,349	273,940
2028	254,442	19,499	273,941
2029	186,324	16,570	202,894
2030	187,200	15,694	202,894
2031-2035	855,275	68,342	923,617
2036-2040	868,280	53,640	921,920
2041-2045	884,473	37,443	921,916
2046-2050	347,295	19,560	366,855
2051-2055	120,941	3,653	124,594
2056-2060	30,260	0	30,260
Total	$ 4,238,956	$ 281,875	$ 4,520,831

The above maturities include the administration fee as interest.

I. Fund Balances

GASB Statement No. 34, as amended by GASB Statement No. 54, requires fund balances reported on the governmental fund balance sheet to be classified using a hierarchy based primarily on the extent to which a government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Governmental fund balances are to be classified as: nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Selectboard's intended use of the resources); and unassigned.

Special revenue funds are created only to report a revenue source (or sources) that is restricted or committed to a specified purpose, and that the revenue source should constitute a substantial portion of the resources reported in that fund. Special revenue funds cannot be used to accumulate funds that are not restricted or committed. These amounts will have to be reflected in the General Fund.

Amounts constrained to stabilization (rainy-day funds) will be reported as restricted or committed fund balance in the General Fund if they meet the other criteria for those classifications. However, stabilization is regarded as a specified purpose only if the circumstances or conditions that signal the need for stabilization (a) are identified in sufficient detail and (b) are not expected to occur routinely. The Town does not have any stabilization arrangements.

Some governments create stabilization-like arrangements by establishing formal minimum fund balance policies. The Town does not have any minimum fund balance polices.

When expenditures are incurred for purposes for which both restricted and unrestricted amounts are available, it is the Town's policy to first consider restricted amounts to have been spent, followed by committed, assigned, and finally unassigned amounts.

The purpose for each major special revenue fund, including which specific revenues and other resources are authorized to be reported in each, are described in the following section.

The fund balances in the following fund are nonspendable as follows:

Major Funds

General Fund:

Nonspendable Prepaid Items	$18,970
Total Nonspendable Fund Balances	$18,970

The fund balances in the following funds are restricted as follows:

Non-Major Funds

Special Revenue Funds:	
Restricted for Mortimer R. Proctor Fund Expenses by Donations (Source of Revenue is Donations)	$ 32,553
Restricted for Record Restoration Expenses by Statute (Source of Revenue is Restoration Fees)	10,357
Restricted for Recreation Programs by Donations (Source of Revenue is Donations)	45,762
Restricted for Riverside Cemetery Expenses by Sale of Lots (Source of Revenue is Lot Sales)	234,940
Total Special Revenue Funds	323,612
Capital Projects Funds:	
Restricted for Skating Rink Expenditures by Donations (Source of Revenue is Donations)	1,998
Restricted for Beaver Pond Expenditures by Donations (Source of Revenue is Donations)	5,745
Total Capital Projects Funds	7,743
Total Restricted Fund Balances	$331,355

The fund balances in the following funds are committed as follows:

Major Funds

General Fund:	
Committed for Planning, Assessment, Wages, Acquisition, or Improvements of Assets that Directly Benefit the Residents of Proctor by the Voters	$ 244,051

Non-Major Funds

Special Revenue Funds:	
Committed for Reappraisal Expenses by the Voters	42,624

Capital Projects Funds:	
Committed for Marble Bridge Expenditures by the Voters	$ 12,447
Committed for Town Office Equipment Expenditures by the Voters	34,212
Committed for Highway Equipment Expenditures by the Voters	160,500
Committed for Fire Department Expenditures by the Voters	623,046
Committed for Town Hall Building Expenditures by the Voters	101,827
Committed for Highway Garage Expenditures by the Voters	74,416
Committed for Street Light Replacement Expenditures by the Voters	529
Total Capital Projects Funds	1,006,977
Total Non-Major Funds	1,049,601
Total Committed Fund Balances	$1,293,652

The fund balances in the following funds are assigned as follows:

Major Funds	
General Fund:	
Assigned for Highway Expenditures	$10,252
Non-Major Funds	
Special Revenue Funds:	
Assigned for Reappraisal Expenses	19,635
Total Assigned Fund Balances	$29,887

J. Restricted and Designated Net Position

The restricted net position of the Town as of June 30, 2025 consisted of the following:

Governmental Activities:	
Restricted for Mortimer R. Proctor Fund Expenses by Donations	$ 32,553
Restricted for Record Restoration Expenses by Statute	10,357
Restricted for Recreation Programs by Donations	45,762
Restricted for Riverside Cemetery Expenses by Sale of Lots	234,940
Restricted for Skating Rink Expenditures by Donations	1,998
Restricted for Beaver Pond Expenditures by Donations	5,745
Total Governmental Activities	$331,355

The designated net position of the Town as of June 30, 2025 consisted of the following:

Business-type Activities:	
Water Fund:	
Designated for Vehicle Replacement	$94,305
Total Business-type Activities	$94,305

V. OTHER INFORMATION

A. Benefit Plans

Defined Benefit Plan

The Vermont Municipal Employees' Retirement System (VMERS)

Plan Description

The Vermont Municipal Employees' Retirement System (VMERS) is a cost-sharing, multiple-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. It is designed for municipal and school district employees that work on a regular basis and also includes employees of museums and libraries if at least half of that institution's operating expenses are met by municipal funds. An employee of any employer that becomes affiliated with the system may join at that time or at any time thereafter. Any employee hired subsequent to the effective participation date of their employer who meets the minimum hourly requirements is required to join the system. As of June 30, 2024, the measurement date selected by the State of Vermont, the retirement system consisted of 362 participating employers.

The plan was established effective July 1, 1975, and is governed by Title 24, V.S.A. Chapter 125.

The general administration and responsibility for formulating administrative policy and procedures of the retirement system for its members and their beneficiaries is vested in the Board of Trustees consisting of five members. They are the State Treasurer, two employee representatives elected by the membership of the system, and two employer representatives-one elected by the governing bodies of participating employers of the system, and one selected by the Governor from a list of four nominees. The list of four nominees is jointly submitted by the Vermont League of Cities and Towns and the Vermont School Boards Association.

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

As of June 30, 2024, the measurement date selected by the State of Vermont, VMERS was funded at 75.22% and had a plan fiduciary net position of $1,008,504,817 and a total pension liability of $1,340,652,483 resulting in a net position liability of $332,147,666. The Town's proportionate share of this was 0.0448% resulting in a net pension liability of $148,692. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities, actuarially determined.

For the year ended June 30, 2025, the Town recognized pension expense of $57,809.

As of June 30, 2025, the Town reported deferred outflows of resources from the following sources:

	Deferred Outflows of Resources
Difference between expected and actual experience	$ 16,104
Net difference between projected and actual investment earnings on pension plan investments	3,668
Changes in assumptions	801
Changes in proportion and differences between employer contributions and proportionate share of contributions	85,056
Town's required employer contributions made subsequent to the measurement date	21,291
	$ 126,920

The deferred outflows of resources resulting from the Town's required employer contributions made subsequent to the measurement date in the amount of $21,291 will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources will be recognized in pension expense as follows:

Year Ending June 30	
2026	$ 34,120
2027	44,614
2028	29,300
2029	(2,405)
Total	$105,629

Summary of Plan Provisions

Membership – Full time employees of participating municipalities. Municipalities can elect coverage under Groups A, B, C or D provisions. The Town elected coverage under Group B.

Creditable Service – Service as a member plus purchased service.

Average Final Compensation (AFC) – Group A – Average annual compensation during highest five (5) consecutive years. Groups B and C – Average annual compensation during highest three (3) consecutive years. Group D – Average annual compensation during highest two (2) consecutive years.

Normal Retirement Eligibility – Group A – Earlier of age 65 with five (5) years of service or age 55 with thirty-five (35) years of service. Group B – Earlier of age 62 with five (5) years of service or age 55 with thirty (30) years of service. Groups C and D – Age 55 with five (5) years of service.

Normal Retirement Amount – Group A – 1.4% of AFC times service. Group B – 1.7% of AFC times service as a Group B member plus percentage earned as a Group A member times AFC. Group C – 2.5% of AFC times service as a Group C member plus percentage earned as a Group A or B member times AFC. Group D – 2.5% of AFC times service as a Group D member plus percentage earned as a Group A, B or C member times AFC. Maximum benefit is 60% of AFC for Groups A and B and 50% of AFC for Groups C and D. The previous amounts include the portion of the allowance provided by member contributions.

Early Retirement Eligibility – Groups A and B – Age 55 with five (5) years of service. Group D – Age 50 with twenty (20) years of service.

Early Retirement Amount – Normal retirement allowance based on service and AFC at early retirement, reduced by 6% for each year commencement precedes Normal Retirement Age for Groups A and B members; payable without reduction to Group D members.

Vesting – All Groups – Five (5) years of service. Allowance beginning at Normal Retirement Age based on AFC and service at termination. The AFC is to be adjusted annually by one-half of the percentage change in the Consumer Price Index, subject to the limits on "Post-Retirement Adjustments".

Disability Retirement Eligibility – All Groups – Five (5) years of service and disability as determined by Retirement Board.

Disability Retirement Amount – All Groups – Immediate allowance based on AFC and service to date of disability. Children's benefit of 10% of AFC payable to up to three minor children (or children up to age 23 if enrolled in full-time studies) of a disabled Group D member.

Death Benefit Eligibility – All Groups – Death after five (5) years of service.

Death Benefit Amount – Groups A, B and C – Reduced early retirement allowance under 100% survivor option commencing immediately or, if greater, survivor's benefit under disability allowance computed as of date of death. Group D – 70% of the unreduced accrued benefit, plus children's benefit.

Post-Retirement Adjustments – Group A – Allowances in pay status for at least one (1) year increased on each January 1 by one-half of the percentage increase in Consumer Price Index, but not more than 2%. If receiving an Early Retirement benefit, no increases until after attaining Normal Retirement eligibility. If receiving a Disability Retirement benefit, no increases until after attaining age 62. Groups B, C and D – Allowances in payment for at least one (1) year increased on each January 1 by one-half of the percentage increase in Consumer Price Index, but not more than 3%. If receiving an Early Retirement benefit, no increases until after attaining Normal Retirement eligibility. If receiving a Disability Retirement benefit, no increases until after attaining age 62 (age 55 for Group C).

Retirement Stipend – $25 per month payable at the option of the Retirement Board.

Optional Benefit and Death after Retirement – Groups A, B and C – A lifetime allowance or actuarially equivalent 50% or 100% joint and survivor allowance with refund of contribution guarantee. Group D – A lifetime allowance or 70% contingent annuitant option with no reduction.

Refund of Contributions – Upon termination, if the member so elects, or if no other benefit is payable, the member's accumulated contributions with interest are refunded.

Member Contribution Rates:

Effective	Group A	Group B	Group C	Group D
July 1, 2024	4.00%	6.375%	11.50%	12.85%
July 1, 2025	4.25%	6.625%	11.75%	13.10%
July 1, 2026	4.50%	6.875%	12.00%	13.35%
July 1, 2027	4.75%	7.125%	12.25%	13.60%
July 1, 2028	5.00%	7.375%	12.50%	13.85%
July 1, 2029	5.25%	7.625%	12.75%	14.10%

Employer Contribution Rates:

Effective	Group A	Group B	Group C	Group D
July 1, 2024	5.50%	7.00%	8.75%	11.35%
July 1, 2025	5.75%	7.25%	9.00%	11.60%
July 1, 2026	6.00%	7.50%	9.25%	11.85%
July 1, 2027	6.25%	7.75%	9.50%	12.10%
July 1, 2028	6.50%	8.00%	9.75%	12.35%
July 1, 2029	6.75%	8.25%	10.00%	12.60%

Significant Actuarial Assumptions and Methods

Inflation Rate – 2.30% per year.

Investment Rate of Return – 7.00%, net of pension plan investment expenses, including inflation.

Salary Increases – Ranging from 4.07% to 6.21% based on service.

Cost-of-Living Adjustments (COLA) – Assumed to occur on January 1 following one (1) year of retirement at the rate of 1.10% per annum for Group A members and 1.20% per annum for Groups B, C and D members (beginning at Normal Retirement eligibility age for members who elect reduced early retirement, at age 62 for members of Groups A, B and D who receive a disability retirement benefit, and at age 55 for members of Group C who receive a disability retirement benefit). The January 1, 2025 COLA is expected to be 1.90% for all groups. The January 1, 2024 COLA was 1.10% for all groups.

Mortality:

Pre-Retirement Participants – Groups A and B – 60% PubG-2010 General Employee Amount-Weighted Below Median and 40% of PubG-2010 General Employee Amount-Weighted, with generational projection using scale MP-2021. Group C – PubG-2010 General Employee Amount-Weighted, with generational projection using scale MP-2021. Group D – PubS-2010 Public Safety Employee Amount-Weighted Below Median, with generational projection using scale MP-2021.

Healthy Post-Retirement – Retirees – Groups A and B – PubG-2010 General Healthy Retiree Amount-Weighted Below Median Table with credibility adjustments of 90% and 87% for the Male and Female tables, respectively, with generational projection using scale MP-2021. Group C – PubG-2010 General Healthy Retiree Amount-Weighted Table, with generational projection using scale MP-2021. Group D – PubS-2010 Public Safety Retiree Amount-Weighted Below Median Table, with generational projection using scale MP-2021.

Healthy Post-Retirement – Beneficiaries – All Groups – Pub-2010 Contingent Survivor Amount-Weighted Below Median Table, with generational projection using scale MP-2021.

Disabled Post-Retirement – Groups A, B and C – PubNS-2010 Non-Safety Disabled Retiree Amount-Weighted Table, with generational projection using scale MP-2021. Group D – PubS-2010 Safety Disabled Retiree Amount-Weighted Table, with generational projection using scale MP-2021.

Age of Spouse – Females three (3) years younger than males.

Actuarial Cost Method – Entry Age Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus years of service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined using the plan of benefits applicable to each participant.

Determination of Discount Rate and Investment Rates of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
US Agg Fixed Income	19%	1.70%
TIPS	2%	1.70%
Large/Mid Cap US Equity	4%	4.20%
Small Cap US Equity	3%	4.70%
Developed Large/Mid Cap International Equity	5%	5.95%
Global Equity	32%	5.25%
Core Real Estate	3%	3.45%
Non-Core Real Estate	4%	5.70%
Private Credit	11%	5.70%
Private Equity	11%	7.45%
Private Core Infrastructure	4%	4.95%
Agriculture/Farmland	2%	3.95%

Discount Rate – The long-term expected rate of return on pension plan investments is 7.00%. The high quality tax-exempt general obligation municipal bond rate (20-Bond GO Index) as of the closest date prior to the valuation date of June 30, 2024, is 3.93%, as published by The Bond Buyer.

The discount rate used to measure the Total Pension Liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed plan member and employer contributions will be made at rates set by the Board (employers) and statute (members). For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the pension plans' Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability as of June 30, 2024.

Discount Rate Sensitivity

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the Town's proportionate share of the net pension liability as of June 30, 2024, calculated using the discount rate of 7.00%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
$227,328	$148,692	$84,149

Additional Information

Additional information regarding the State of Vermont Municipal Employees' Retirement System, including the details of the Fiduciary Net Position, is available upon request from the State of Vermont.

Deferred Compensation Plan

The Town maintains a deferred compensation plan in accordance with Internal Revenue Code Section 457. The Town is the administrator of the plan. The plan permits employees to defer a portion of their salary until future years. Deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Town has no liability for losses under this plan, but does have the duty of due care that would be required of an ordinary prudent investor. All of the investments are self-directed by each employee.

The Town elected to contribute 7% of eligible employees' earnings, limited to forty (40) hours per week, for hourly employees and the weekly salary for salaried employees. Total payroll for the year was $477,776. Total covered payroll for the year was $57,375. The contribution by the Town to the deferred compensation plan for the years ended June 30, 2025, 2024 and 2023 were $4,016, $4,274 and $6,069, respectively.

Effective October 1, 2023, the Town began enrollment in the Vermont Municipal Employees' Retirement System (VMERS) and discontinued enrollment to the deferred compensation plan. As of June 30, 2025, only one employee remains on the plan.

B. Property Taxes

The Town is responsible for assessing and collecting its own property taxes, as well as education property taxes for the State of Vermont. Property taxes are assessed based on property valuations as of April 1, the voter approved budgets and the State education property tax liability. Property taxes are collected four (4) times per year. During the tax year ended June 30, 2025, property taxes became due and payable on August 15, 2024, November 15, 2024, February 15, 2025 and May 15, 2025. The penalty is eight percent (8%). Interest is assessed at one percent (1%) per month for the first three months and one and one-half percent (1-1/2%) per month for each month thereafter. Unpaid taxes become an enforceable lien on the property and such properties are subject to tax sale. The tax rates for 2025 were as follows:

	Homestead	Non-Homestead
Education	1.3192	1.7473
Street Lights	0.0277	0.0277
Town	1.1845	1.1845
Total	2.5314	2.9595

C. Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains insurance coverage through the Vermont League of Cities and Towns Property and Casualty Intermunicipal Fund, Inc. covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Town. Settled claims have not exceeded this coverage in any of the past three fiscal years. The Town must remain a member for a minimum of one year and may withdraw from the Fund after that time by giving sixty days notice. Fund underwriting and ratesetting policies have been established after consultation with actuaries. Fund members are subject to a supplemental assessment in the event of deficiencies. If the assets of the Fund were to be exhausted, members would be responsible for the Fund's liabilities.

The Town is also a member of the Vermont League of Cities and Towns Employment Resource and Benefits Trust. The Trust is a nonprofit corporation formed to provide unemployment coverage and other employment benefits for Vermont municipalities and is owned by the participating members. The agreement does not permit the Trust to make additional assessments to its members. The Town has only elected unemployment coverage with the Trust.

D. Contingent Liabilities

The Town is a participating member in the Rutland Solid Waste District (RSWD). The Town could be subject to a portion of the District's debt if they experience financial difficulties.

The Town participates in a number of federally assisted and state grant programs that are subject to audits by the grantors or their representatives. Accordingly, compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Town expects such amounts, if any, to be immaterial.

E. Property Tax Stabilization Agreements

STATEMENT OF PURPOSE

A major objective of the Selectboard is to encourage a strong economy that provides satisfying and rewarding opportunities to meet the needs of the Town's residents, while prohibiting incompatible and uncoordinated development. Tax stabilization is a mechanism by which to realize this objective.

Since stabilization represents a community subsidy of an industrial or commercial property, and the intent of the subsidy is to create a public benefit, it should be granted only after full consideration of its advantages and disadvantages.

Tax stabilization should be used with a particular economic development purpose in mind and not granted on a broad scale. However, in consideration of each stabilization request, the principles of uniformity, fairness and objectivity will be followed as closely as possible.

AUTHORITY

In order to attract new business and encourage existing business to expand, the voters at the March 5, 2018 Town Meeting voted to give the Selectboard general authority to enter into a Tax Stabilization Contract with owners of new or existing but scheduled to be improve, industrial or commercial properties, not to exceed 5 years, under and pursuant to the authority contained in 24VSA §2741.

GENERAL CRITERIA OF ELIGIBILITY

A. Tax stabilization shall apply only to industrial and commercial buildings, not residential rental property.
B. Tax stabilization shall be considered for new construction or construction of an addition that exceeds 2,000 square feet or serves to double the floor space, or other significant investment in commercial or industrial property.
C. All applications for tax stabilization shall be made prior to the start of construction.
D. All additions to tax stabilized or non-stabilized buildings for which tax stabilization applications are received shall be handled as new construction of only the addition.

GENERAL CRITERIA FOR GRANTING CONTRACTS

A. Initial expense to the Town.
B. Potential future expense to the Town.
C. Total initial capital investment by the Applicant.
D. Initial and potential new employment.
E. Environmental effect of Applicant's operation on the community.
F. Effect on existing taxpayers.
G. Existing level of unemployment.

CONTRACT TERMS

A. The length of a tax stabilization contract is five (5) years.
B. The following formula will be used:

First Year	50% of Fair Market Value
Second Year	60% of Fair Market Value
Third Year	70% of Fair Market Value
Fourth Year	80% of Fair Market Value
Fifth Year	90% of Fair Market Value

C. A recapture clause shall be included in the contract, providing for repayment of all taxes, with 18% interest per annum, forgiven by virtue of the stabilization agreement in the event of a failure of compliance or termination of the agreement. This clause shall become operative and recapture shall occur upon the closing of the business within 10 years from the date of the application, by transfer of the business to a new owner who refuses to sign the tax stabilization contract, or bankruptcy of the Applicant. In the event that this clause becomes operative, the real property may not be sold until all tax obligations have been paid.
D. All owners of a commercial or industrial property and business subject to an application must sign the tax stabilization contract, including partners, co-owners, and any corporate parent company.
E. The first year of the tax stabilization contract shall begin on the April 1st which follows the official date of completion of construction as certified by the Applicant in writing.
F. Prior to the first year of the tax stabilization contract, normal taxation procedures shall apply.

During the fiscal year ended June 30, 2025, the Town had no active stabilization contracts.

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GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Property Taxes	$ 1,502,790	$ 1,468,692	$ (34,098)
Interest on Delinquent Taxes	16,000	16,050	50
Current Use	11,000	11,367	367
Office Fees	17,000	16,018	(982)
Restoration Fees	2,500	0	(2,500)
Beverage Licenses	115	115	0
Dog Licenses & Penalties	700	761	61
Zoning Permits	1,000	235	(765)
Cemetery	1,000	1,000	0
School Fees	3,600	3,744	144
Water Financial Services	11,000	12,000	1,000
Sewer Financial Services	11,000	11,000	0
Sale of Metal Waste	200	0	(200)
Curbside Fees	400	676	276
Minnie Proctor Pool	3,000	0	(3,000)
Local Ordinance Fines	5,000	2,559	(2,441)
Solar Credits	10,000	12,255	2,255
Interest Earned	500	481	(19)
Railroad Tax	0	561	561
Rink Day Camp Income	0	15,000	15,000
State of Vermont - State Highway Aid	65,000	72,088	7,088
Labor & Trucking	1,000	0	(1,000)
Sale of Supplies	1,000	0	(1,000)
Tri-Town Trail Grant Income	0	27,719	27,719
South Street Sidewalk Grant Income	0	156,597	156,597
Florence Road Timber Sale	0	169,600	169,600
Other	0	2,700	2,700
Total Revenues	1,663,805	2,001,218	337,413
Expenditures:			
Administration:			
Workers' Compensation	514	418	96
Selectboard Salaries	10,500	10,500	0
Health & Accident Insurance	9,704	4,634	5,070
Retirement	5,809	5,809	0
Direct Labor	82,992	71,721	11,271
FICA	7,152	6,290	862
Unemployment Insurance	250	203	47
Selectboard Meeting Expenses	0	153	(153)
Child Care Contribution Tax	0	403	(403)
Publications	100	0	100
Office Supplies	700	48	652
Software & IT Services	1,200	2,009	(809)
Postage	150	94	56
Advertising	800	509	291
Travel & Meetings	500	913	(413)
Dues	150	40	110
Public Relations	700	459	241
Miscellaneous	300	224	76
Total Administration	121,521	104,427	17,094

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	Original and Final Budget	Actual	Variance Favorable/ (Unfavorable)
Town Clerk & Treasurer:			
Workers' Compensation	$ 460	$ 418	$ 42
Direct Labor	95,000	93,627	1,373
Direct Labor Overtime	300	393	(93)
Health & Accident Insurance	44,519	16,969	27,550
Retirement	5,950	4,021	1,929
FICA	6,502	7,030	(528)
Unemployment Insurance	250	246	4
Child Care Contribution Tax	0	476	(476)
Office Supplies	3,200	1,674	1,526
Postage/Envelopes	2,200	2,856	(656)
Advertising	100	424	(324)
Travel & Meetings	300	45	255
Town Report	4,000	4,006	(6)
Software & IT Services	3,240	4,161	(921)
Dog Licensing	200	152	48
Miscellaneous	300	293	7
Total Town Clerk & Treasurer	166,521	136,791	29,730
Listers:			
FICA	0	337	(337)
Child Care Contribution Tax	0	19	(19)
Office Supplies	300	360	(60)
Software & IT Services	1,080	1,784	(704)
Postage/Envelopes	150	120	30
Telephone	800	563	237
Travel & Meetings	150	0	150
Assessors Services	19,600	20,606	(1,006)
Reappraisal	45,825	27,836	17,989
Property Map Update	2,400	4,200	(1,800)
Contracted Services	2,500	2,660	(160)
Total Listers	72,805	58,485	14,320
Elections:	4,000	1,962	2,038
Professional Services:			
Delinquent Tax Collector	800	176	624
Audit	22,000	22,798	(798)
Legal	7,000	0	7,000
Internal Control	500	0	500
Total Professional Services	30,300	22,974	7,326

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FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance Favorable/ (Unfavorable)
Municipal Building:			
Operating Supplies	$ 300	$ 102	$ 198
Heat	5,000	2,939	2,061
Electricity	3,000	3,167	(167)
Telephone	2,500	1,307	1,193
Internet Services	1,300	1,110	190
Website Services	900	921	(21)
Building Improvements/Repairs	1,000	0	1,000
Building Maintenance	1,500	2,011	(511)
Equipment Maintenance	1,000	400	600
Town Office Equipment Fund	6,500	6,500	0
Computer and Copier Services	2,000	1,234	766
Miscellaneous	100	49	51
Total Municipal Building	25,100	19,740	5,360
Planning & Zoning:			
Members Stipend	2,280	1,250	1,030
Zoning Administrator FICA	138	0	138
Zoning Administrator Direct Labor	1,800	0	1,800
Grant Applications	1,000	0	1,000
Economic Development	1,000	0	1,000
Planning Commission FICA	175	96	79
Child Care Contribution Tax	0	5	(5)
Office Supplies/Postage	150	0	150
Advertising	250	59	191
Total Planning & Zoning	6,793	1,410	5,383
General Insurance:			
Property & Casualty	12,000	12,446	(446)
Public Official Liability	1,000	1,110	(110)
Employer Practices Liability	1,300	1,110	190
Special Events	500	0	500
Total General Insurance	14,800	14,666	134
Solid Waste Disposal:			
Transfer Box	4,000	5,984	(1,984)
Curbside Garbage	145,000	141,084	3,916
Curbside Recycling	65,000	69,798	(4,798)
Fuel Surcharge	9,000	6,775	2,225
Total Solid Waste Disposal	223,000	223,641	(641)
South Street Sidewalk Grant Expenses:	0	183,951	(183,951)
Tri-Town Trail Grant Expenses:	4,000	17,797	(13,797)

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FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance Favorable/ (Unfavorable)
Fire Department:			
Workers' Compensation	$ 1,405	$ 1,299	$ 106
Direct Labor	15,000	14,920	80
FICA	1,148	1,135	13
Child Care Contribution Tax	0	200	(200)
Operating Supplies	1,000	2,181	(1,181)
Protective Equipment	2,400	616	1,784
Diesel, Gas & Oil	1,500	1,503	(3)
Vehicle Expenses/Repairs	15,000	12,521	2,479
New Small Tools and Equipment	4,200	2,740	1,460
Heat	2,000	3,480	(1,480)
Electricity	3,800	5,283	(1,483)
Telephone	1,080	1,296	(216)
Internet	0	54	(54)
Communications	7,000	5,167	1,833
Uniform Replacement	500	0	500
Buildings Improvements/Repairs	3,500	3,507	(7)
Equipment Improvements/Repairs	6,900	13,631	(6,731)
Fire Department Fund - Equipment Reserve	78,000	78,000	0
Fire Department Fund - Building Reserve	5,000	5,000	0
Fire Department Fund - PPE Reserve	5,000	5,000	0
Information Technology	1,200	1,170	30
General Insurance	12,225	12,820	(595)
Training	1,000	0	1,000
Dues/Subscriptions/Fees/Travel	850	414	436
Hepatitis Vaccine	400	0	400
Total Fire Department	170,108	171,937	(1,829)
Police:			
Health Officer FICA	25	40	(15)
Traffic Lights Electricity	1,250	1,048	202
Traffic Lights Maintenance	500	0	500
Emergency Management	1,000	0	1,000
Health Officer	300	300	0
General Insurance	400	441	(41)
Contract Services	110,000	61,129	48,871
Total Police	113,475	62,958	50,517
Street Lights:	31,000	30,462	538

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	Original and Final Budget	Actual	Variance Favorable/ (Unfavorable)
Swimming Pool:			
Workers' Compensation	$ 768	$ 586	$ 182
Direct Labor	20,000	17,675	2,325
FICA	1,530	1,352	178
Unemployment Insurance	130	115	15
Child Care Contribution Tax	0	96	(96)
Operating Supplies	300	227	73
Maintenance Supplies	600	139	461
Electricity	550	435	115
Telephone	750	832	(82)
Building & Grounds Improvements/Repairs	1,500	648	852
E-Coli Monitoring	75	25	50
General Insurance	306	300	6
Advertising	100	0	100
Equipment Purchase	500	0	500
Uniforms	325	172	153
Training	1,000	910	90
Total Swimming Pool	28,434	23,512	4,922
Skating Rink:			
Workers' Compensation	384	396	(12)
Direct Labor	10,000	10,000	0
FICA	765	765	0
Unemployment Insurance	105	92	13
Operating Supplies	400	384	16
Vehicle Expenses/Repairs	0	77	(77)
Heat	2,200	1,543	657
Electricity	990	2,041	(1,051)
Telephone	500	1,290	(790)
Building & Grounds Improvements/Repairs	1,200	1,036	164
General Insurance	140	126	14
Rink Equipment	0	149	(149)
Miscellaneous	250	506	(256)
Skating Equipment	200	179	21
Total Skating Rink	17,134	18,584	(1,450)
Rink Camp:	0	15,267	(15,267)

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AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance Favorable/ (Unfavorable)
Parks:			
Our Yard	$ 5,250	$ 5,250	$ 0
West Mountain Forest	0	1,635	(1,635)
Beaver Pond Maintenance	500	94	406
Beaver Pond Water Testing	200	0	200
Main Street Park & Bridge Electricity	3,500	1,811	1,689
Youth League Field Electricity	400	446	(46)
Main Street Park Light Repairs	500	0	500
Main Street Park Maintenance & Repairs	500	0	500
Mosquito Control Spraying	21,878	21,878	0
Youth League Field Insurance	1,500	2,529	(1,029)
Wreaths	250	150	100
Total Parks	34,478	33,793	685
Taxes & Assessments:			
County Tax	9,800	9,244	556
Regional Planning Commission	1,000	1,000	0
Regional Ambulance	7,052	7,052	0
VLCT	3,500	3,528	(28)
Marble Valley Transit	5,000	5,000	0
Town Forest Tax	380	386	(6)
Transfer Station Tax	75	78	(3)
Rutland Economic Development Corp.	1,741	2,140	(399)
Dam Registration Fee	900	900	0
Total Taxes & Assessments	29,448	29,328	120
Special Appropriations:			
Visiting Nurse	3,600	3,600	0
R.S.V.P.	250	250	0
Rutland Mental Health	2,000	2,000	0
Southwestern Vermont Council on Aging	500	500	0
Rutland County Women's Network & Shelter	220	220	0
BROC	1,000	1,000	0
ARC - Rutland Area	300	300	0
Rutland Conservation District	250	250	0
Neighbor Works of Western Vermont	200	200	0
Vermont Center for Independent Living	250	250	0
Rutland Parent/Child Center	500	500	0
Pittsford Food Shelf	1,000	1,000	0
Marble Town Seniors	1,000	1,000	0
The Mentor Connector	1,500	1,500	0
Habitat for Humanity	578	578	0
Total Special Appropriations	13,148	13,148	0
Library:	69,000	69,000	0

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF PROCTOR, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance Favorable/ (Unfavorable)
Highway:			
Workers' Compensation	$ 10,000	$ 7,885	$ 2,115
Direct Labor	146,040	84,494	61,546
Direct Labor Overtime	9,000	15,279	(6,279)
Health & Accident Insurance	23,628	30,021	(6,393)
Retirement	7,200	6,975	225
FICA	11,172	7,527	3,645
Unemployment Insurance	500	368	132
Child Care Contribution Tax	0	225	(225)
Operating Supplies	3,000	1,962	1,038
Diesel, Gas & Oil	18,000	9,985	8,015
Vehicle Maintenance & Repairs	21,000	22,670	(1,670)
New Small Tools & Equipment	2,000	7,192	(5,192)
Uniforms	4,000	2,187	1,813
Highway Equipment Fund	90,000	90,000	0
Marble Bridge Fund	1,000	1,000	0
Small Tools & Equipment Repairs	500	256	244
Highway Repairs	13,000	14,943	(1,943)
Highway Improvements	0	225,276	(225,276)
Sand/Salt/Plow Blades	75,000	60,328	14,672
Tree Removal	10,000	5,150	4,850
Signs	3,000	1,770	1,230
General Insurance	18,000	17,131	869
Dues/Travel/Meetings	400	119	281
Contract Service - AIRGAS	350	207	143
Other Contract Services	750	0	750
Permits	1,200	500	700
Highway Miscellaneous	500	204	296
Garage Heat	1,700	3,440	(1,740)
Garage Electricity	2,100	1,589	511
Garage Telephone & Internet	1,400	2,174	(774)
Equipment Rentals	500	0	500
Garage Improvements/Repairs/Fixtures	3,500	98	3,402
Highway Garage Fund	10,000	10,000	0
Garage Miscellaneous	300	184	116
Total Highway	488,740	631,139	(142,399)
Total Expenditures	1,663,805	1,884,972	(221,167)
Excess of Revenues Over Expenditures	$ 0	116,246	$ 116,246

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF PROCTOR, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Actual
Adjustments to Reconcile from the Budgetary Basis of Accounting to the Modified Accrual Basis of Accounting:	
Proctor Asset Fund Expenses	$ (72,736)
Net Change in Fund Balance	43,510
Fund Balance - July 1, 2024	550,486
Fund Balance - June 30, 2025	$ 593,996

The reconciling item is due to combining one (1) fund, the Proctor Asset Fund, with the General Fund in order to comply with GASB Statement No. 54.

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 2

TOWN OF PROCTOR, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
VMERS DEFINED BENEFIT PLAN
JUNE 30, 2025

		2025
Total Plan Net Pension Liability	$	332,147,666
Town's Proportion of the Net Pension Liability		0.0448%
Town's Proportionate Share of the Net Pension Liability	$	148,692
Town's Covered Employee Payroll	$	218,462
Town's Proportionate Share of the Net Pension Liability as a Percentage of Town's Covered Employee Payroll		68.0631%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		75.22%

Notes to Schedule

Benefit Changes: None.

Changes in Assumptions and Methods: None.

Changes in Plan Provisions: At the May, 2024 Board meeting, the Board voted unanimously to authorize employer contribution rate increases of 0.25% each year for a period of four years, beginning July 1, 2026. Also in May, 2024, the Legislature passed H.883, which included an increase in the member rate of 0.25% for each group for four years, beginning July 1, 2026.

During fiscal year 2024, the Town began enrollment in the Vermont Municipal Employees' Retirement System (VMERS) benefit plan, therefore, only one year is shown.

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 3

TOWN OF PROCTOR, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
VMERS DEFINED BENEFIT PLAN
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
Contractually Required Contribution (Actuarially Determined)	$ 21,291	$ 14,746
Contributions in Relation to the Actuarially Determined Contributions	21,291	14,746
Contribution Excess/(Deficiency)	$ 0	$ 0
Town's Covered Employee Payroll	$ 304,155	$ 218,462
Contributions as a Percentage of Town's Covered Employee Payroll	7.000%	6.750%

Notes to Schedule

Valuation Date: June 30, 2024

During fiscal year 2024, the Town began enrollment in the Vermont Municipal Employees' Retirement System (VMERS) benefit plan, therefore, only two years are shown.

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 4

TOWN OF PROCTOR, VERMONT
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue Funds	Capital Projects Funds	Total
ASSETS			
Cash	$ 155,450	$ 1,014,720	$ 1,170,170
Investments	251,998	0	251,998
Due from Other Funds	496	0	496
Total Assets	$ 407,944	$ 1,014,720	$ 1,422,664
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ 1,000	$ 0	$ 1,000
Due to Other Funds	14,408	0	14,408
Unearned Revenue	6,665	0	6,665
Total Liabilities	22,073	0	22,073
Fund Balances:			
Restricted	323,612	7,743	331,355
Committed	42,624	1,006,977	1,049,601
Assigned	19,635	0	19,635
Total Fund Balances	385,871	1,014,720	1,400,591
Total Liabilities and Fund Balances	$ 407,944	$ 1,014,720	$ 1,422,664

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 5

TOWN OF PROCTOR, VERMONT
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Special Revenue Funds	Capital Projects Funds	Total
Revenues:			
Intergovernmental	$ 7,372	$ 0	$ 7,372
Charges for Services	3,400	0	3,400
Permits, Licenses and Fees	4,768	0	4,768
Investment Income	21,178	868	22,046
Donations	27,527	1,122	28,649
Total Revenues	64,245	1,990	66,235
Expenditures:			
General Government	10,227	5,815	16,042
Public Safety	18,239	13,826	32,065
Culture and Recreation	13,665	1,165	14,830
Cemetery	8,000	0	8,000
Capital Outlay:			
Public Safety	0	60,481	60,481
Highways and Streets	0	5,995	5,995
Total Expenditures	50,131	87,282	137,413
Excess/(Deficiency) of Revenues Over Expenditures	14,114	(85,292)	(71,178)
Other Financing Sources:			
Transfers In	0	195,500	195,500
Total Other Financing Sources	0	195,500	195,500
Net Change in Fund Balances	14,114	110,208	124,322
Fund Balances - July 1, 2024	371,757	904,512	1,276,269
Fund Balances - June 30, 2025	$ 385,871	$ 1,014,720	$ 1,400,591

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF PROCTOR, VERMONT
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	Mortimer R. Proctor Fund	Reappraisal Fund	Record Restoration Fund	Recreation Trust Fund	Riverside Cemetery Fund	Total
ASSETS						
Cash	$ 52,626	$ 62,259	$ 9,861	$ 8,299	$ 22,405	$ 155,450
Investments	0	0	0	37,463	214,535	251,998
Due from Other Funds	0	0	496	0	0	496
Total Assets	$ 52,626	$ 62,259	$ 10,357	$ 45,762	$ 236,940	$ 407,944
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable	$ 0	$ 0	$ 0	$ 0	$ 1,000	$ 1,000
Due to Other Funds	13,408	0	0	0	1,000	14,408
Unearned Revenue	6,665	0	0	0	0	6,665
Total Liabilities	20,073	0	0	0	2,000	22,073
Fund Balances:						
Restricted	32,553	0	10,357	45,762	234,940	323,612
Committed	0	42,624	0	0	0	42,624
Assigned	0	19,635	0	0	0	19,635
Total Fund Balances	32,553	62,259	10,357	45,762	234,940	385,871
Total Liabilities and Fund Balances	$ 52,626	$ 62,259	$ 10,357	$ 45,762	$ 236,940	$ 407,944

See Disclaimer in Accompanying Independent Auditor's Report.

Town of Proctor Annual Meeting
March 3,2025
Proctor Jr/Sr High School

Meeting was called to order at 7:00 p.m. followed by the Pledge of Allegiance.
Moderator Maass called the meeting to order and opened with a reading of the ground rules.

Jeff Elliott from Aldrich & Elliott was present to provide a PowerPoint presentation of the Wastewater Treatment Facility and answer questions about the Bond Vote and Environmental Impact Study. The cost of the upgrade is $2.4 million and sludge removal is $2.0 million, the bond question is for $5.4 million. This will be a $22 monthly increase.
Discussion:
Carol Ault: What happens at WWTF when during upgrade?
J.Elliott: Flip-flop lagoons.
Steven Cornwell: Will the new equipment have a longer than 20-year life span?
J.Elliott: Equipment life will be at 20 years.
Laura Marsh: Timing of project due to odor? Funding cut for everything – how much would we be on the hook for if no grants/loans?
J.Elliott: Limited odor, will be trucking offsite. All funds applied for we believe would be protected with no claw back.
Valinda Taylor: What is the sludge used for? Energy?
J.Elliott: It will be sent to a landfill in VT or NY or possibly Canada.
Dan Kearny: Possible to get another 10 years from the existing equipment?
J.Elliott: No, particularly due to the linear issues.
Open for questions for Environmental Impact Study
Laura Marsh:500-year flood plain the new 100 year- what concerns should we have a bout flooding?
J.Elliott: The WWTF is 4-5 feet above the flood elevation.

Ray Ault: Has this project taken into account expansion for new housing?
J. Elliott: Yes, there is cap city for new housing.
Floor closed to questions.

Senator David Weeks addressed the audience with highlights from the legislative session.

Butch Shaw gave a legislative report for Rep. Alicia Malay. He also provided a Town Meeting Update handout from Rep. Malay.

Judy Frazier, Town Manager provided an overview of items: Town Forest, Public Works, Water/Wastewater, Tri-Town Path and the Fire Department. These items were also covered in her manager's report in the Annual Report.

Moderator Maass then read the articles aloud. It was noted that there is no Article 4 listed. Articles were be read and voted as printed.

Article 1: To hear and act upon the reports of the Town Officers.
Motion to approve by Judy Taranovich, second by Andrea Varney, no discussion, passed by voice vote.

Article 2: Shall the Town vote the amount of $69,000 for the Proctor Free Library for the period of July 1,2025 to June 30, 2026?
Motion to approve by Ray Ault, second by Carol Ault, discussion, passed by voice vote.
Steve Hall: What was the library request last year?
Response: $69,000 no increase

Article 3: Shall the Town vote the amount $513,850 for the maintenance and repairing of town highways for the period July 1,2025 to June 30,2026?
Motion to approve by David Weeks, second by Judy Taranovich, discussion, passed by voice vote.

Chris Finnegan: How do you decide which roads to pave?
Judy Frazier: Complete an annual assessment, based on class, condition and length of road.
Laura Marsh: Is there a map or list of roads completed?
Judy Frazier: You can call the Town Office for that information.
Brian Perkins: It would be nice to see the percentage change or dollar amount change for the articles like the school provides.
Question: Was all the work that was budgeted last year, completed?
Judy Frazier: Yes
Stephen Cornwell: Will the reminder of Florence Road be paved?
Judy Frazier: Florence Road is not on the schedule.

Article 5: Shall the Town vote the amount of $1,113,017 for current expenses of the Town for the period of July 1,2025 to June 30, 2026?
Motion to approve by Dan Varney, second by Mary Fregosi, no discussion, passed by voice vote.

Article 6: Shall the Town vote to collect its taxes on real and personal property in four installments on August 15, November 15, February 15 and May 15 for the period July 1 ,2025 to June 30, 2026 and shall each installment bear interest at the maximum rate as provided by law?
Motion to approve by Judy Taranovich, second by Andrea Varney, discussion, passed by voice vote.

Judy Taranovich: What can be done to collect outstanding delinquent taxes?
Judy Frazier: That is the responsibility of the Tax Collector, not the Selectboard.

Motion by Brian Perkins, second by Dan Varney, passed by voice vote- to recess the meeting until Tuesday March 4,2025 at 10:00 a.m. at the Proctor Junior-Senior High School to vote by Australian ballot on the following matter to wit:

Article 1: To elect a moderator for the ensuing year.
Article 2: To elect a Selectboard member for the term of three (3) years.
Article 3: To elect a Selectboard member for the term of two (2) years.
Article 4: To elect a Selectboard member for the term of one (1) year.
Article 5: To elect a School Board member for the Quarry Valley Unified Union School District for the term of three (3) years.
Article 6: To elect a School Board member for the Quarry Valley Unified Union School District for the term of one (1) year.

Respectfully submitted

Lisa Miser

I accept the minutes of the Town of Proctor Annual Meeting as written:

Celia Lisanti, Town Clerk

Andy Maass, Town Moderator

QUARRY VALLEY UNIFIED UNION SCHOOL DISTRICT WARNING

Annual School District Meeting

February 24 and March 3, 2026

The legal voters of the Quarry Valley Unified Union School District consisting of the towns of Poultney, Proctor, and West Rutland, are hereby notified and warned to meet at West Rutland High School in said town or virtually at the following link: **meet.google.com/mbh-rbov-kxa** or Join by phone **1 401-552-4723 PIN: 651 247 418#** at seven o'clock in the evening on Tuesday, February 24, 2026, to transact any of the following business not involving voting by Australian ballot. Upon the conclusion of the business not involving an Australian ballot, the meeting is to be adjourned and reconvened in the respective polling places hereinafter named on Tuesday, March 3, 2026, at 10:00 A.M., at which time the polls open until 7:00 P.M., at which time the polls will close, to transact business involving voting by Australian ballot.

February 24, 2026

Article 1. To elect a moderator for a term of one (1) year.
Article 2. To hear the reports of the School Board and other District officials and act thereon.
Article 3. To elect a treasurer for a term of one (1) year.
Article 4. To elect a clerk for a term of one (1) year.
Article 5. To hear a presentation from the School Board on the proposed 2026-27 budget.
Article 6. To transact any other lawful business that comes before the meeting.

March 3, 2026

Article 7. "Shall the voters of the Quarry Valley Unified Union School District approve the school board to expend $21,927,468 which is the amount the school board has determined to be necessary for the ensuing fiscal year? The Quarry Valley Unified Union School District estimates that this proposed budget, if approved, will result in per pupil education spending of $11,740, which is 4.91% higher than per pupil education spending for the current year."

Informational Hearing on February 24, 2026

Said persons and voters are further notified and warned that the meeting on February 24, 2026, at 7:00 P.M. at West Rutland School, in West Rutland, Vermont, will also serve as an informational hearing to discuss Article 7, which will be voted on by Australian ballot on March 3, 2026. Said persons and voters are warned and notified that voter qualifications, registration, absentee voting, and voter procedures shall be in accordance with Chapters 43 and 51 of Title 17 Vermont Statutes Annotated.

Said persons and voters are further warned and notified that pursuant to 17 V.S.A. Section 2680(h), Article 7 constitutes a Public Hearing on the proposed budget.

Polling Places for Australian Ballot Vote on March 3, 2026

Poultney:	Poultney Fire House	10:00 A.M. – 7:00 P.M.
Proctor:	Proctor Jr. Sr. High School	10:00 A.M. – 7:00 P.M.
West Rutland:	West Rutland Town Hall	10:00 A.M. – 7:00 P.M.

Dated on January 8, 2026.

QUARRY VALLEY UNIFIED UNION BOARD OF SCHOOL DIRECTORS:

Eric Hier, Board Chair

Jessica Grabowski, Board Vice Chair

Sarah Lohnes-Watulak, Clerk

Tom Callahan, Board Member

Lauren Davenport, Board Member

Patricia Davenport, Board Member

Lisa Miser, Board Member

Michael Moser, Board Member

Linda Smith, Board Member

Received for record and recorded prior to posting this 14th day of January 2026.

Quarry Valley Unified Union District Clerk

REMINDER

The Quarry Valley Board of School Directors
Will Hold Its Annual Meeting as Follows:

DATE & TIME:
Tuesday, February 24, 2026 at 7:00 PM

LOCATION:
West Rutland School
713 Main Street
West Rutland, VT 05777

The Board Will Present the Proposed School Budget to the Public and Will Be Available to Answer Questions.

Please Join Us in Support of Your Schools!

If you would like to review the annual report ahead of the meeting, please contact your local School, Town Office, or Library. Additionally, the annual report will be made available online at www.grcsu.org.

GRCSU FY27 Budget Information

Town of Proctor
Warning

The legal voters of the Town of Proctor are hereby warned to meet at the Proctor Junior-Senior High School gymnasium on Monday, March 2, 2026 at 7:00 P.M. to transact the following business not involving voting by Australian ballot:

Article 1: To hear and act upon the reports of the Town Officers.

Article 2: Shall the Town vote the amount of **$69,000** for the Proctor Free Library for the period of July 1, 2026 to June 30, 2027?

Article 3: Shall the Town vote the amount of **$616,768** for the maintenance and repairing of town highways for the period of July 1, 2026 to June 30, 2027?

Article 4: Shall the Town vote the amount of **$ 1,066,966** for current expenses of the Town for the period of July 1, 2026 to June 30, 2027?

Article 5: Shall the Town vote to collect its taxes on real and personal property in four installments on August 15, November 15, February 15, and May 15 for the period of July 1, 2026 to June 30, 2027 and shall each installment bear interest at the maximum rate as provided by law?

At the close of the above business, the meeting shall be recessed until Tuesday, March 3, 2026 at 10:00 A.M. at the Proctor Junior-Senior High School gymnasium to vote by Australian ballot on the following matters to wit:

Article 1: To elect a moderator for the ensuing year.

Article 2: To elect a Selectboard member for the term of three (3) years.

Article 3: To elect a Selectboard member for the term of two (2) years.

Article 4: To elect a School Board member for the Quarry Valley Unified School District for a term of three (3) years.

Article 5: To elect a School Board member for the Quarry Valley Unified School District for a term of one (1) year.

Article 6: To elect a Town Treasurer for the term of three (3) years.

Article 7: To elect a Town Clerk for the term of three (3) years.

POLLS WILL BE OPEN AT THE RECESSED MEETING ROOM FROM 10:00 A.M. TO 7:00 P.M.

Lisa Miser, Chair

Bruce Baccei, Vice Chair

Linda Doty, Selectperson

Albert Wenta, Selectperson

Jay Thornton, Selectperson

01-26-2026
Dated

Town of Proctor, Vermont General Information

Incorporated	November 18, 1886	Town Water Shed Forest in Chittenden	1,587 Acres
Area	3,983 Acres		
		Population 2010 Census	1741
Town Highways:			
Class I	1.479 Mileage	First Railroad Train	1849
Class II	7.070 Mileage		
Class III	11.880 Mileage	First White Man Visited Sutherland Falls	1730
State Highway	1.804 Mileage		
Total Highways	22.233 Mileage	Altitude at Library	500 Feet Above Sea Level
Class IV	0.40 Mileage	Railroad Station Built	1892
		Torn Down	1967
Town Forest	382.5 Acres		
In Proctor	217.5 Acres	Village of Proctor Incorporated	November 25, 1884
In Pittsford	165.0 Acres	Merged with Town	June 28, 1966

Meeting Schedules and Hours of Operation

Selectboard meets at the Town Offices, 45 Main Street, on the second and fourth Monday of the month at 6:00 p.m.

Planning Commission meets at the Town Offices, 45 Main Street, on the first Thursday of the month at 6:00 p.m.

Town Clerk's Office is open Monday through Friday from 8:00 a.m. to 4:00 p.m. The office is closed on weekends and holidays.

Public Library is open Monday 10:00 a.m. to 5:00 p.m., Tuesday and Thursday 9:00 a.m. to 4:00 p.m., Wednesday 9:00 a.m. to 7:00 p.m. and Friday 9:00 a.m. to 6:00 p.m. Closed Saturday and Sunday.

Curbside garbage pick-up every week and recycling pick-up every other week on Wednesday. Totes must be along roadside by 6:30 a.m.

Telephone Numbers

To Report a Fire	911	Proctor Elementary School	459-2225
Vermont State Police	911	Rutland Central Supervisory Union	775-4342
Regional Ambulance	911	Proctor Free Library	459-3539
Town Clerk	459-3333 x1	U.S. Post Office	459-3359
Town Manager	459-3333 x4	Skating Rink	459-2819
Proctor Jr.-Sr. High School	459-3353	Proctor Pool	459-2819

PLEASE BRING THIS REPORT WITH YOU TO TOWN MEETING